
NEWS RELEASE

IMPACT Silver Corp.

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IMPACT Silver Drills More High Grade Gold and Silver at the San Juan Project, Also Finds Two New Silver Subdistricts in Zacualpan, Mexico

**San Juan drill intersections include 10.343 g/t gold over 3.19 meters
and 1,218.1 g/t silver over 1.17 meters**

IMPACT Silver Corp. ("IMPACT" or "the Company") is pleased to announce results from the next seven drill holes at its San Juan Project, located adjacent to the producing Noche Buena Mine. The Company is also pleased to announce initial field results from the new La Soledad and Pregones silver subdistricts located in the southeastern portion of its 623-square-kilometer concession holdings in the Royal Mines of Zacualpan area.

San Juan Project Drilling Highlights

This area of current drilling is testing the sub-parallel Noche Buena and Carlos Pacheco structures which outcrop 170 meters apart and dip to the west. IMPACT is currently mining silver mineralization at its Noche Buena Mine, which is trucked east to the Guadalupe Production Centre, and has begun mining and stockpiling gold and copper mineralization from the nearby Carlos Pacheco Vein in preparation for processing in the Capire Production Centre to the south. The drill intersections in this News Release will be added to expand the mining plans for both gold and silver zones. A number of other recently discovered structures, such as the Tiburón and Angel Veins, also occur in close proximity to the Noche Buena Vein.

Highlights from previous San Juan Project drill results include intersections of **17.1 g/t gold over 1.89 meters** from the Carlos Pacheco Vein and **1,409.8 g/t silver over 2.07 meters** from the Noche Buena Vein (see IMPACT news release dated October 30, 2013), as well as **3.44 g/t gold over 7.17 meters** from the Carlos Pacheco Vein and **1,587.8 g/t silver over 1.72 meters** from the Noche Buena Vein (see IMPACT news release dated January 7, 2014).

Highlights from these new San Juan Project drill results (see table below) include:

- Additional high gold grades for the Carlos Pacheco Vein of **10.343 g/t gold and 276.9 g/t silver over 3.19 meters**, which includes a higher grade interval of **19.757 g/t gold and 502.6 g/t silver over 1.50 meters** encountered in hole Z13-71, and **2.963 g/t gold over 3.38 meters** in hole Z13-74.
- Wide intersections of silver mineralization for the Noche Buena Vein such as **14.40 meters grading 104.0 g/t silver** in hole Z13-73 including a higher grade interval of **314.5 g/t silver over 1.47 meters**.
- Significant intersections for the Tiburón Breccia which include **232.9 g/t silver over 2.11 meters** in hole Z13-69.

SAN JUAN SIGNIFICANT INTERSECTIONS - THIRD PHASE DRILL PROGRAM

HOLE NUMBER	DRILL SECTION	VEIN NAME	FROM meters	TO meters	INTERVAL meters	TRUE WIDTH meters	SILVER g/t	GOLD g/t	LEAD %	ZINC %	COPPER %
Z13-68	L16+50N	Angel	2.84	3.10	0.26	0.21	113.0	0.050	0.13	0.07	0.00
and	L16+50N	Carlos Pacheco	272.40	274.18	1.78	1.49	12.1	1.359	0.01	0.02	0.20
Z13-69	L17+00N	Tiburón	45.00	47.44	2.44	2.11	232.9	0.634	0.06	0.20	0.02
which includes	L17+00N	Tiburón	45.00	46.46	1.46	1.26	367.6	0.891	0.06	0.18	0.02
and	L17+00N	Carlos Pacheco	240.20	241.85	1.65	1.32	10.2	0.676	0.06	3.87	0.04
and	L17+00N	Carlos Pacheco A	246.50	247.10	0.60	0.48	23.8	0.020	0.15	6.64	0.09
Z13-70	L16+00N	Carlos Pacheco	132.70	135.93	3.23	3.12	27.8	1.146	0.32	1.47	0.06
which includes	L16+00N	Carlos Pacheco	132.70	134.35	1.65	1.59	23.1	1.676	0.56	2.53	0.09
Z13-71	L16+00N	Carlos Pacheco	157.45	160.75	3.30	3.19	276.9	10.343	0.56	0.76	1.88
which includes	L16+00N	Carlos Pacheco	158.20	159.75	1.55	1.50	502.6	19.757	1.13	1.32	3.48
Z13-72	L16+00N	New Vein 2	30.95	32.88	1.93	1.70	78.4	0.065	0.26	0.44	0.01
and	L16+00N	Carlos Pacheco	180.11	182.28	2.17	2.09	10.2	0.092	0.44	1.59	0.02
Z13-73	L16+00N	Noche Buena	44.30	59.40	15.10	14.40	104.0	0.129	0.09	0.24	0.01
which includes	L16+00N	Noche Buena	45.67	47.21	1.54	1.47	314.5	0.249	0.30	0.93	0.02
and includes	L16+00N	Noche Buena	56.20	59.40	3.20	3.06	142.8	0.265	0.07	0.13	0.01
Z13-74	L15+50N	Noche Buena 2	13.65	15.60	1.95	1.83	86.9	0.070	0.47	0.19	0.02
and	L15+50N	Noche Buena 1	18.90	20.70	1.80	1.69	94.3	0.053	0.03	0.08	0.01
and	L15+50N	Noche Buena	50.13	51.00	0.87	0.82	87.0	0.050	0.06	0.11	0.02
and	L15+50N	Carlos Pacheco 2	123.40	126.00	2.60	2.44	146.2	0.138	0.04	0.08	0.02
which includes	L15+50N	Carlos Pacheco 2	124.45	124.76	0.31	0.29	992.0	0.940	0.21	0.42	0.11
and	L15+50N	Carlos Pacheco	157.90	160.85	2.95	2.77	533.7	0.992	0.52	0.85	0.05
which includes	L15+50N	Carlos Pacheco	158.95	160.20	1.25	1.17	1,218.1	2.248	0.60	0.07	0.07
and	L15+50N	Carlos Pacheco	175.40	179.00	3.60	3.38	14.8	2.963	0.11	0.39	0.09
which includes	L15+50N	Carlos Pacheco	178.05	179.00	0.95	0.89	26.5	8.303	0.40	0.25	0.25

Future Plans for the San Juan Project Area

Additional assays are pending at the San Juan Project and additional drilling is planned. Because of the sub-parallel orientation of the Noche Buena and Carlos Pacheco Veins, IMPACT is able to intersect both veins in most drill holes, with the shallower Noche Buena and Tiburón structures being drilled at 25-meter centers and the deeper Carlos Pacheco Vein on 50-meter centers. The Tiburón and Delfín Breccias, plus the Abulón, Cangrejo, La Jaiba and Langostino Veins are also being drilled at 25-meter centers, which is helping with the interpretation and, where applicable, the integration of these intersections into the Company's mining plans. The Carlos Pacheco Vein remains open for expansion at depth and to the south where an increase in both the gold and copper grades has become evident.

Emergence of the La Soledad and Pregones Subdistricts

Since 2012, IMPACT's exploration team has been conducting preliminary investigations in the southeastern portion of its large concession holdings at Zacualpan. La Soledad and Pregones areas, located nine and fourteen kilometers southeast of the Guadalupe Production Centre, respectively, were selected for detailed geological mapping and rock sampling.

La Soledad Subdistrict

Work on La Soledad Area is more advanced, with the collection of over 1,800 rock samples from outcrops, trenches and some 350 old mine workings. Over 1,200 of these samples contain assays greater than 100 g/t silver with 21 having more than 1,000 g/t silver. La Soledad Vein, a prominent northeasterly dipping structure, has received the most work, having been delineated for a strike length 1.5 kilometers through the collection of some 800 rock samples. Defining the central core to this vein are seven rock samples containing values between 1,060 and 2,700 g/t silver. Several other structures occur in close proximity to La Soledad Vein, such as Doña Estela, El Diablo, El Tejón and El Comal, all of which contain significant silver grades as well.

Pregones Subdistrict

At the Pregones Area, where fieldwork began in September 2013, IMPACT has located 43 old mine workings, as well as five ancient processing plants. From nine of these old mine workings, 267 rock samples have been collected, 125 of which contain grades greater than 100 g/t silver and 21 are greater than 500 g/ silver. Many more old mine workings occur in the Pregones area as evidenced in a mining report dated 1908 indicating locations for 89 old mine workings and eight old processing plants. Historically, the Pregones –or Precones District as it was called in the 18th century– was an important center of past production, having the highest density of old processing plants for this portion of Mexico. For that reason, the Pregones District was historically considered to be on a par with Zacualpan and Taxco in terms of economic importance and was, coincidentally, situated midway between them. The important veins of the Pregones District, such as the Poniente, La Negrilla and Águila dip primarily to the northeast, although some southwesterly dipping veins are known. At the historic La Negrilla Mine, rock samples containing significant silver values have been collected along the entire 162-meter length of this old mine drift.

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IMPACT Silver Corp. operates two processing plants within its 100% owned 623-square-kilometer land package in south-central Mexico: the Guadalupe Production Centre and the Capire

Production Centre. At Guadalupe, three underground silver mines feed the central 500-tpd processing plant located within the historic Royal Mines of Zacualpan Silver District. At Capire, the processing plant is being readied to process gold and copper mineralization from the Carlos Pacheco/San Juan Project. Additional information, including a drill hole location map for the San Juan Project, can be found on the Company website at www.IMPACTSilver.com.

On behalf of IMPACT Silver Corp.,

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