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**NEWS RELEASE**  
**IMPACT Silver Corp.**

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**For Release:** March 31, 2015

**Trading Symbol:** “IPT: TSX.V”

**IMPACT Silver reports additional wide & high grade drill intercepts at San Ramon Deeps  
Expands scope of mining plans on new silver vein**

**Intersections include 1,025 g/t Silver over 2.84 meters  
within 552 g/t Silver over 5.80 meters**

IMPACT Silver Corp. (“IMPACT”) is pleased to announce additional high grade silver drill results from the San Ramon Deeps Zone in the Royal Mines of Zacualpan Project in central Mexico. IMPACT recently began mining this new wide, high grade vein which is largely responsible for the rising silver grades reporting to the mill. Results from these new drill holes include the following:

<b>SAN RAMON DEEPS DRILL RESULTS</b>									
Hole No.	Vein	From (meters)	To (meters)	Interval (meters)	True Width (meters)	Ag (g/t)	Au (g/t)	Pb (%)	Zn (%)
SR14-03	Inmaculada 2	90.82	92.30	1.48	1.10	<b>369</b>	0.26	0.56	<b>1.76</b>
SR14-04	Inmaculada 2	85.00	91.50	<b>6.50</b>	<b>4.39</b>	<b>278</b>	0.44	0.40	0.89
	Including	89.30	91.50	<b>2.20</b>	<b>1.49</b>	<b>647</b>	<b>1.19</b>	<b>0.92</b>	<b>1.58</b>
MPZ-184-14	Inmaculada 2	100.60	104.10	3.50	3.00	183	0.11	0.61	0.55
MPZ-185-14	Inmaculada 2	141.40	144.40	3.00	1.88	203	0.08	0.30	0.94
MPZ-186-14	Inmaculada 2	115.03	122.95	<b>7.92</b>	<b>5.80</b>	<b>552</b>	0.28	0.44	<b>1.34</b>
	Including	118.75	122.63	<b>3.88</b>	<b>2.84</b>	<b>1,025</b>	0.53	0.81	<b>2.45</b>

The zone remains open for expansion in all directions (south, north, down dip and up dip). It is being drilled from underground drill stations at the bottom of the San Ramon Mine. The next phase of drilling will begin in May when excavation of the next step-out underground drill station at the south end of the lowest mine level, Level 20, has been completed with drill holes planned to test the zone from that station to the south, down dip and up dip.

The San Ramon Mine is located five kilometers southeast of IMPACT’s 500 tonne per day Guadalupe processing plant and is one of the main producing mines in IMPACT’s Royal Mines of Zacualpan Silver-Gold District. Since 2006 mining of the principal vein at San Ramon has taken place over a vertical distance of 200 meters on 18 Levels with a typical length of 150 meters over a minimum 3 meter mining width. Two nearby parallel veins provided supplemental production.

### *San Ramon Deeps Mining Plans*

With the recent discovery of the new San Ramon Deeps Zone, operations have shifted to mining of this new wide and high grade silver vein. To date this vein has been exposed in mine workings on Levels 18, 19 and 20 over a length of 180 meters where it continues to be open for expansion to the south, and has true widths of three to seven meters. The drill holes in this news release outlined the vein over a vertical distance of 10 to 80 meters below the current mine workings mainly near the northern portion of the vein. (For a section of the zones and drill holes, see the San Ramon Mine slide in the PowerPoint Presentation on the company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com)). IMPACT has begun construction of an internal shaft and a second mine ramp to better access the San Ramon Deeps Zone to increase monthly tonnages of high grade silver extracted from the mine with the aim to continue increasing overall silver grades and silver production ounces at the Guadalupe mill.

Wojtek Jakubowski, P.Geo., and George Gorzynski, P.Eng., Qualified Persons under the meaning of Canadian National Instrument 43-101, are responsible for the technical content of this news release.

### *About IMPACT Silver:*

IMPACT Silver Corp. is a silver producer with two processing plants on two adjacent projects within its 100% owned mineral concessions in central Mexico: the Guadalupe Production Centre and the Capire Processing Plant. At Guadalupe, three underground silver mines feed the central 500 tpd processing plant located within the historic Royal Mines of Zacualpan Silver-Gold District. At Capire, the 200 tpd processing plant and open pit silver mine are on care and maintenance waiting for a recovery in silver prices. Additional information about IMPACT and its operations can be found on the Company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

On behalf of IMPACT Silver Corp.

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### **Forward-Looking and Cautionary Statements**

This IMPACT News Release may contain certain “forward-looking” statements and information relating to IMPACT that is based on the beliefs of IMPACT management, as well as assumptions made by and information currently available to IMPACT management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including but not limited to, without limitations, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events. Should any one or more risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements may vary materially from those described herein. IMPACT does not assume the obligation to update any forward-looking statement.

The Company’s decision to place a mine into production, expand a mine, make other production related decisions or otherwise carry out mining and processing operations, is largely based on internal non-public Company data and reports based on exploration, development and mining work by the Company’s geologists and engineers. The results

of this work are evident in the discovery and building of multiple mines for the Company, and in the track record of mineral production and financial returns of the Company since 2006. Under NI43-101 the Company is required to disclose that it has not based its production decisions on NI43-101-compliant mineral resource or reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure.

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