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

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**For Release:** January 20, 2020

**Trading Symbol: “IPT: TSX.V”**

**IMPACT Silver Samples 205.7 g/t Silver over 22.7 meters width along length of 50 meters at Veta Negra Open Pit; veins traced over 650 meters length**

**And samples 1,595 g/t Silver over 0.80 meter, 13.85g/t Gold over 0.8 meters at nearby Chatinga Vein**

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to announce the results of a sampling program in the Veta Negra area located 3.4 km to the northwest of IMPACT’s 535 tonne per day Guadalupe processing plant in the Royal Mines of Zacualpan District, Mexico.

The Veta Negra vein system was mined in the 1970’s and 1980’s by a previous operator as both an open pit and from underground with existing infrastructure intact. Two north-northwest trending parallel veins with widths averaging 14 metres justified open pit mining methods and are presently being tested to determine the potential of the open pit. Vein mineralization is being trucked from Veta Negra to the Guadalupe processing plant and blended with mineral from the Guadalupe and San Ramon operations.

Historic sampling has shown vein system continuity over a strike length of 650 meters and could represent significant tonnage for IMPACT’s mill. IMPACT personnel carried out three series of continuous chip samples across the El Socorro vein and the Veta Negra vein in the Veta Negra open pit which returned the following results:

Vein Name	Sampled Width (m)	Sampled Vein Length (m)	Silver gm/t	Gold gm/t	Lead %	Zinc %
<b>Veta El Socorro</b>	<b>22.70</b>	<b>50.84</b>	<b>205.7</b>	<b>0.02</b>	<b>0.14</b>	<b>0.31</b>
<b>Veta Negra</b>	<b>16.02</b>	<b>52.28</b>	<b>208.5</b>	<b>0.13</b>	<b>0.41</b>	<b>0.56</b>

Results of sampling by IMPACT personnel of historic workings on the Northwest Extension of the Veta Negra vein system (see attached map) are listed below:

SAMPLE LOCATION	TRUE_WIDTH (m)	Silver gm/t	Gold gm/t	Lead %	Zinc %
90m NW of Open Pit	6.50	185	0.30	0.14	0.18
180m NW of Open Pit	0.60	280	0.14	0.22	0.15
180m NW of Open Pit	0.70	266	0.16	0.31	0.25
180m NW of Open Pit	0.60	247	0.21	0.16	0.25

200m NW of Open Pit	1.70	282	0.09	0.37	0.22
220m NW of Open Pit	1.00	334	0.08	0.46	0.47

A sub parallel vein named Chatinga, located 120m to the northeast of the Veta Negra system (see attached map), was sampled over an initial exposed strike length of 32 meters with the following results:

SAMPLE NUMBER	TRUE_WIDTH (m)	Silver g/t	Gold g/t	Lead %	Zinc %
E406309	1.70	75	0.64	0.09	0.09
E406310	1.20	59	<b>2.11</b>	0.19	0.11
E406311	1.60	115	0.76	0.20	0.08
E406312	1.50	125	0.94	0.23	0.13
E406314	1.30	<b>286</b>	1.07	0.27	0.05
E406315	0.60	59	0.71	0.29	0.02
E406316	0.80	<b>1595</b>	0.64	0.19	0.06
E406317	0.80	<b>309</b>	<b>1.53</b>	0.31	0.06
E406318	1.00	125	0.25	0.09	0.05
E406319	0.80	70	<b>13.85</b>	0.21	0.09
E406320	1.90	<b>215</b>	<b>1.04</b>	0.22	0.08

#### ***About IMPACT Silver:***

IMPACT Silver Corp. is a successful silver explorer-producer with two processing plants on adjacent districts within its 100% owned mineral concessions covering 211km<sup>2</sup> in central Mexico with excellent infrastructure and labor force. Over the past 14 years IMPACT has produced over 9.4 Moz of Silver, generating revenues of \$175 million, with no long-term debt. In the historic Royal Mines of Zacualpan Silver District three underground silver mines feed the central 535 TPD Guadalupe processing plant. To the south, in the Mamatla District the 200tpd Capire processing plant is currently on standby but turnkey available to return to production. It is adjacent to an open pit silver mine with a National Instrument 43-101 (“NI 43-101”) compliant resource of over 4.5 Moz Silver, 48 million lbs Zinc and 21 million lbs Lead (see IMPACT news release dated [January 18, 2016](#)) that is awaiting higher silver prices to be restarted. Since acquiring the project, IMPACT has compiled an exhaustive database with over 5,000 old mine workings, assayed over 34,000 rock samples and over 54,000 drill core samples, analysed over 50,000 soil samples, and put six mines into production. Additional information about IMPACT and its operations can be found on the Company website at [www.IMPACTSilver.com](http://www.IMPACTSilver.com).

#### ***Qualified Person and NI 43-101 Disclosure***

Wojtek Jakubowski, P.Geo. is a “Qualified Person” within the meaning of NI 43-101, has approved the technical information contained in this news release.

On behalf of IMPACT Silver Corp.

“*Frederick W. Davidson*”  
President & CEO

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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. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "planned", "expect", "project", "predict", "potential", "targeting", "intends", "believe", "potential", and similar expressions, or describes a "goal", or variation of such words and phrases or state that certain actions, events or results "may", "should", "could", "would", "might" or "will" be taken, occur or be achieved. Such statements include, but are not limited to, statements with respect to the expected use of proceeds of the Private Placement.

Such forward-looking information involves known and unknown risks and assumptions, including with respect 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 NI 43-101 the Company is required to disclose that it has not based its production decisions on NI 43-101 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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