

NEWS RELEASE
IMPACT Silver Corp.

For Release: October 19, 2021

Trading Symbol: “IPT: TSX-V”
“ISVLF:US” “X9X:FR”

**Impact Silver Drills 3.38 Meters Of 2,186 G/T Silver
And 6.04 Meters Of 464 G/T Silver At Guadalupe Mine - Pachuqueno**

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to announce high grade silver results from an underground development drilling program in the Pachuqueno area of its Guadalupe Mine in the Royal Mines of Zacualpan District, Mexico.

Guadalupe Mine Underground Drilling –Pachuqueno Area

The Pachuqueno area is located in the west workings of the Guadalupe Mine and is connected to the main shaft by 900m of underground railroad on Level 195. This area is host to a swarm of veins that were last mined over 30 years ago. Current drilling tested extensions of previously mined veins but also discovered new veins not previously mined. Holes MPZ-UG-021-21 to MPZ-UG-036-21 intersected the Dolores, Carolina and La Rata Veins from two underground drill stations on Level 195. Due to the varying proximities of the veins to the drill stations, the Dolores Vein was drill tested over a strike length of 130m and dip length of 50m, the Carolina over 95m and 50m, and La Rata vein over 10m and 22m respectively. All vein intersections are located close to existing mine infrastructure, favourable for near term mining, and remain open for expansion.

Table 1: Highlights of recent drilling in Pachuqueno area of the Guadalupe Mine

Hole ID	From (m)	To (m)	Interval (m)	True Width (m)	Ag g/t	Pb %	Zn %	Vein
MPZ-UG-022-21	45.00	49.65	4.65	3.11	182	0.2	0.4	Carolina
MPZ-UG-023-21	8.71	16.25	8.54	6.04	464	0.3	0.8	Carolina
MPZ-UG-023-21	27.45	30.00	2.55	1.88	228	0.5	0.9	Carolina Bajo
MPZ-UG-023-21	48.75	62.70	6.07	3.44	300	0.3	1.2	Dolores Bajo
MPZ-UG-024-21	25.30	30.00	4.70	3.38	2186	1.7	3.4	Carolina
MPZ-UG-025-21	10.80	13.50	2.70	2.21	208	0.1	0.4	Carolina Desp
MPZ-UG-025-21	16.17	19.80	3.63	3.47	425	0.3	0.8	Carolina
MPZ-UG-025-21	58.95	61.00	2.05	1.63	527	0.9	1.9	Dolores Bajo
MPZ-UG-027-21	11.10	13.15	2.05	1.45	731	0.5	1.5	Carolina
MPZ-UG-027-21	21.40	24.50	3.10	1.99	163	0.1	0.3	Carolina Bajo
MPZ-UG-027-21	36.20	38.92	2.72	2.20	348	0.3	0.6	Dolores Bajo
MPZ-UG-028-21	25.90	28.00	2.10	1.18	205	0.6	2.0	Santa Rosa
MPZ-UG-028-21	30.40	34.00	3.60	1.57	486	0.3	1.2	La Rata
MPZ-UG-028-21	53.85	61.95	9.25	5.94	232	0.5	1.0	Kena
MPZ-UG-029-21	48.67	50.84	2.17	2.12	161	0.1	0.3	Carolina
MPZ-UG-029-21	58.30	61.95	3.65	3.57	269	0.2	0.4	Carolina Bajo
MPZ-UG-029-21	73.00	76.15	3.15	3.12	427	0.5	0.6	Dolores

MPZ-UG-030-21	53.40	55.00	1.60	1.40	355	0.3	1.1	Carolina
MPZ-UG-030-21	69.00	72.80	3.80	3.41	161	0.2	0.4	Dolores
MPZ-UG-030-21	79.80	82.60	2.80	2.51	274	0.2	0.6	Dolores Bajo
MPZ-UG-031-21	13.85	16.85	3.00	2.81	179	0.1	0.5	La Rata
MPZ-UG-031-21	26.30	29.35	3.05	3.01	155	0.1	0.4	Carolina
MPZ-UG-031-21	46.26	48.45	2.19	2.16	266	0.2	0.5	Carolina Splay
MPZ-UG-031-21	79.73	87.10	7.37	7.11	200	0.1	0.4	Dolores
MPZ-UG-032-21	27.40	30.05	2.65	1.38	344	0.2	1.2	La Rata
MPZ-UG-032-21	68.90	70.66	1.76	1.14	161	0.2	0.3	Carolina
MPZ-UG-033-21	10.98	12.06	1.08	0.95	208	0.2	0.7	La Rata
MPZ-UG-033-21	75.55	81.75	3.60	3.21	493	0.4	0.7	Dolores Bajo
MPZ-UG-034-21	5.93	7.17	1.24	1.23	643	0.4	1.8	Carolina
MPZ-UG-034-21	18.91	22.54	3.63	3.61	184	0.2	0.2	Carolina Bajo
MPZ-UG-035-21	4.15	10.15	6.00	5.26	324	0.2	0.4	Carolina
MPZ-UG-035-21	18.95	21.70	2.75	2.41	368	0.2	0.5	Carolina Bajo
MPZ-UG-035-21	29.40	31.55	2.15	1.96	194	0.1	0.3	Dolores
MPZ-UG-036-21	2.55	7.05	4.50	3.63	234	0.1	0.5	Carolina
MPZ-UG-036-21	36.85	38.58	1.73	1.44	297	0.4	0.6	Dolores

The recently purchased underground diamond drill (see IMPACT news release dated February 1, 2021) has allowed faster drill production with improved core recovery and greater depth capacity giving IMPACT a much improved ability to test the potential of Guadalupe’s multiple vein systems as well as mineralization at its other mines. Recent improvements to the Guadalupe Mine’s infrastructure including the upgrading of the main shaft hoist has given better access to the mine’s six levels and the refurbishing of the 900m underground railroad system on Level 195 provides cost efficient access to the far western reaches of the extensive workings as the IMPACT mining team continues to push west and north to re-open access to more veins in the historical Pachuqueno area workings.

Qualified Person and NI 43-101 Disclosure

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

About IMPACT Silver

IMPACT Silver Corp. is a successful silver-gold explorer-producer with two processing plants on adjacent districts within its 100% owned mineral concessions covering 211km² in central Mexico with excellent infrastructure and labor force. Over the past 15 years, IMPACT has produced over 10 million ounces of silver, generating revenues of over \$200 million, with no long-term debt. At the Royal Mines of Zacualpan Silver District, three underground silver mines and one open pit mine feed the central Guadalupe processing plant. To the south, in the Mamatla District, the Capire Project includes a 200 tpd processing pilot plant adjacent to an open pit silver mine with a mineral resource of over 4.5 million oz silver, 48 million lbs zinc and 21 million lbs lead (see IMPACT news release dated January 18, 2016 for details). Company engineers are reviewing Capire for potential restart of operations in light of current elevated silver prices. With 15 years of exploration successes leading to production cash flows, IMPACT has shown the Zacualpan Silver-Gold District to be endowed with many high grade silver-gold zones and has placed multiple zones into commercial production.

Additional information about IMPACT and its operations can be found on the Company website at www.IMPACTSilver.com. Follow us on Twitter [@IMPACT Silver](https://twitter.com/IMPACTSilver) and LinkedIn at <https://www.linkedin.com/company/impactsilver>

On behalf of IMPACT Silver Corp.

“Frederick W. Davidson”
President & CEO

For more information, please contact:

Jerry Huang

CFO | Investor Relations

(604) 681 0172 or inquiries@impactsilver.com

[\(778\) 887 6489 Direct](tel:7788876489)

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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.

303-543 Granville Street

Vancouver, BC, Canada V6C 1X8

Telephone 604 664-7707

www.impactsilver.com

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