

IMPACT SILVER CORP.
303 - 543 Granville Street
Vancouver, British Columbia V6C 1X8
Telephone #: (604) 664-7707

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS GIVEN THAT the annual general meeting (the “**Meeting**”) of the shareholders of IMPACT Silver Corp. (the “**Company**”) will be held at 303 - 543 Granville Street, Vancouver, B.C., V6C 1X8 on Friday, August 1st, 2025 at 10:00 a.m., Vancouver time, for the following purposes:

1. to receive the Company's audited consolidated financial statements for the financial year ended December 31, 2024 and the auditor's report thereon;
2. to fix the number of directors for the ensuing year at seven and to elect directors for the ensuing year;
3. to appoint BDO Canada LLP, Chartered Professional Accountants, as the Company's auditor for the ensuing fiscal year and to authorize the directors to set the auditor's remuneration;
4. to approve the Company's Omnibus Equity Incentive Plan, as more particularly described in the accompanying management information circular of the Company; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof,

all as more particularly set out in the attached Information Circular. The form of proxy accompanies this Notice. The Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice.

The Company's Board of Directors has fixed June 25, 2025 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular. Registered shareholders who are unable to attend the meeting are requested to read the notes included in the enclosed form of Proxy and then to complete, date, sign and mail, e-mail or fax the Proxy, or to complete and submit the Proxy on the internet, in accordance with the instructions set out in the Proxy and in the Information Circular accompanying this Notice.

DATED at Vancouver, British Columbia, this 25th day of June 2025.

BY ORDER OF THE BOARD OF DIRECTORS

Per: (signed) “Frederick W. Davidson”

Name: Frederick W. Davidson

Title: Director, President & Chief
Executive Officer

If you are a non-registered shareholder of the Company and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or by the other intermediary. Failure to do so may result in your shares not being eligible to be voted by proxy at the Meeting.