

NEWS RELEASE
IMPACT Silver Corp.

For Release: Feb 7th, 2022

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

**Impact Silver Drills 19.8 Meters Of 257 G/T Silver
And 12.97 Meters Of 487 G/T Silver At Veta Negra**

IMPACT Silver Corp. (“IMPACT” or the “Company”) is pleased to announce that it has completed Phase 2 of the Veta Negra drill program located 3.4 km northwest of IMPACT’s 535 tonne per day Guadalupe processing plant in the Royal Mines of Zacualpan District, Mexico.

Veta Negra Drilling

Eight diamond drill holes (Z21-14, Z21-38 to 41, Z21-43, 44 and 46) were drilled with IMPACT’s man portable rig to test the mineralization below and to the south of the operating open pit for a total of 1221 meters. Highlight results are listed below:

Hole ID	From (m)	To (m)	Interval (m)	True Width(m)	Ag g/t	Au g/t	Pb %	Zn %	VEIN
Z21-38	23.05	31.60	8.55	6.88	427.82	0.25	0.59	1.46	El Socorro
Z21-38	46.85	48.04	1.19	0.97	237.02	0.10	0.52	1.35	El Socorro splay
Z21-39	4.50	17.50	13.00	12.97	487.00	0.26	0.25	0.45	Veta Negra
Z21-39	55.75	57.30	1.55	1.33	294.77	0.09	0.28	0.55	San Roberto
Z21-40	11.45	14.90	3.45	0.60	260.94	0.02	0.18	0.22	El Socorro splay
Z21-40	34.20	36.55	2.35	1.35	352.11	0.01	0.15	0.33	El Socorro
Z21-40	42.00	45.30	3.30	1.46	180.36	0.56	1.86	4.65	San Roberto
Z21-41	6.15	27.24	21.09	19.85	257.53	0.06	0.12	0.27	Veta Negra
Z21-41	38.70	41.60	2.90	2.12	150.85	0.27	0.38	1.02	El Socorro
Z21-41	105.10	106.60	1.50	1.09	167.00	0.03	0.06	0.44	San Roberto
Z21-43	65.45	69.15	3.70	3.16	278.54	0.27	0.29	0.76	El Socorro
Z21-44	102.40	105.30	2.90	1.80	103.32	0.06	0.40	1.33	El Socorro
Z21-46	135.70	138.70	3.00	2.29	456.52	0.63	1.83	3.80	El Socorro splay

The Veta Negra vein system was mined historically as both an open pit and from underground. Two major north-northwest trending parallel veins, the El Socorro and the Veta Negra, enclosed by stockwork mineralized host rock are currently being mined by IMPACT over widths averaging 14 metres in the open pit. Secondary subparallel veins, the El Socorro splay and the San Roberto were also defined during the Phase 2 drilling.

Mineralization is trucked from Veta Negra to the Guadalupe processing plant and blended with mineral from the Guadalupe, Cuchara and San Ramon mining operations.

IMPACT's man portable hydraulic rig is presently drilling in the San Ramon Mine area testing the southern extension of the Inmaculada Vein system. A Phase 3 drill program is planned to test the northern extension Veta Negra vein systems and test the systems to depth.

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 \$202 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>

Qualified Person and NI 43-101 Disclosure

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

On behalf of IMPACT Silver Corp.

"Frederick W. Davidson"
President & CEO

For more information, please contact:
Jerry Huang
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Commented [JH1]: Can we get drill location map?
Visuals help a ton

Commented [GG2R1]: Include a cartoon plan map with drill holes noted in this news release marked as well as the outline of the open pit and vein traces.

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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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