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

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**TRADING SYMBOL: "IPT: TSX.V"**

**IMPACT SILVER ANNOUNCES RECORD NET EARNINGS UP 75% IN 2009**

IMPACT Silver Corp. ("the Company" or "IMPACT") is pleased to announce the audited financial results for the Company's year ending December 31st, 2009. The full version of the financial statements and the management discussion and analysis can be viewed on the Company's website at [www.impactsilver.com](http://www.impactsilver.com) or on SEDAR at [www.sedar.com](http://www.sedar.com).

**2009 HIGHLIGHTS**

- Net earnings for the year reached \$1.16 million, up 75% from \$0.66 million in 2008.
- Mine operating earnings were \$4.2 million, up 90% from \$2.2 million in 2008.
- Silver production for the year reached 823,571 oz, up 30% from 635,668 oz in 2008 and 136% from 348,949 oz in 2007.
- Revenues for the year reached \$12.2 million, up 37% from \$8.9 million in 2008.
- Cash flows from operations before changes in non-cash working capital were \$3.8 million, up 72% from \$2.2 million in 2008.
- Revenue per production tonne sold for the year reached \$109.51, up 22% from \$89.89 in 2008, while direct costs per tonne produced increased marginally by 10%.
- After investing \$4.5 million in property, plant and equipment, resource properties and exploration during 2009, the Company had cash and cash equivalents of \$5.3 million, down marginally from \$5.4 million in 2008.

**KEY ACCOMPLISHMENTS**

- Completed initial NI 43-101 Mineral Resource Estimate for Capire & Aurora 1 Project in the Mamatla Silver District, totaling 7.2 million oz silver, 94.3 million lbs zinc and 38.8 million lbs lead. (See news release dated November 19, 2009).
- Announced positive production decision at the Noche Buena project. Third new mine discovered by the IMPACT team from discovery hole to production stage within 15 months. (See news release dated March 4, 2010).

## PRODUCTION

	Three months ended			Year ended		
	Dec 31/09	Dec 31/08	% Change	Dec 31/09	Dec 31/08	% Change
Total tonnes (t) produced	28,921	26,343	+10%	114,340	102,426	+12%
Tonnes produced per day	314	286	+10%	313	280	+12%
Silver production (oz)	160,613	213,876	-25%	823,571	635,668	+30%
Lead production (t)	206	257	-20%	969	813	+19%
Zinc production (t)	279	300	-7%	1,098	1,053	+4%
Revenue per production (t) sold (\$CAD)	\$91.08	\$86.03	+6%	\$109.51	\$89.89	+22%
Direct costs per tonne produced (\$CAD)	\$65.02	\$56.82	+14%	\$60.39	\$54.80	+10%

During 2009, Chivo Mine provided 80% (2008 – 60%) of mill feed. High grade silver ore from Chivo is the principal reason that silver production increased in 2009 over 2008. The San Ramon Mine provided 20% (2008 – 7%) of mill feed from the mining of high grade mineral. Mining continues to expand at San Ramon, where during the third quarter of 2009, a new wide zone of silver-rich stock work breccia style mineralization was discovered on level 5.5 and is expected to increase production at San Ramon.

## EXPLORATION

During 2009, exploration was active in many areas as surface and underground drilling continued on a number of IMPACT's projects. The Company announced the initial NI 43-101 Mineral Resource Estimate for Capire & Aurora 1 Project in the Mamatla Silver District, totaling 7.2 million oz silver, 94.3 million lbs zinc and 38.8 million lbs lead. This mineral resource estimate comprises only 0.1% of the 200 square kilometers of the district. Both zones remain open for expansion and further infill and expansion drilling is currently underway to link the bodies together. Mine planning, metallurgical studies and economic studies are now underway to evaluate the production potential of the Capire and Aurora 1 zones. The Company is considering a number of alternatives, including the possible installation of a pilot plant on this project while it continues to test the expansion of the existing deposit and exploration of a number of nearby targets.

As of March 26, 2010, over 1,850 old mine workings have been entered into the GIS database with exploration focusing on expanding on these targets. The exploration program for 2010 is budgeted for 20,000 meters of surface and underground drilling and will be funded through existing cash balances and positive cash flow from mining operations.

## OUTLOOK 2010

The Company is well positioned for growth with \$5.3 million in cash and cash equivalents and no long-term debt. Plans are to further increase throughput at the Guadalupe Mill to ultimately reach its rated capacity of 500 tonnes per day (tpd). This will be accomplished with the addition of the new Noche Buena Mine. Initial Noche Buena production is planned for 80 to 120 tpd and will increase during the year as multiple mining faces are developed. The Guadalupe processing plant was upgraded in the first quarter 2010 to accommodate the additional Noche Buena production as flotation cells were added to the flotation circuit, which will improve efficiencies and recoveries. The

aggressive exploration budget for 2010 will help fast track the number of targets identified in the GIS base.

IMPACT Silver Corp. is a silver focused mining and exploration company operating in Mexico with a producing silver operation at the Royal Mines of Zacualpan Silver District; the 200-square-kilometer advanced Mamatla Silver District; a portfolio of projects and a 200 tpd mill in the Zacatecas Silver District.

On behalf of the Directors of IMPACT Silver Corp.,

“Frederick W. Davidson”  
President & CEO

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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