

Impact Silver Receives Final Drill Results From Gcc (GOLONDRINAS, Cuchara, Chontalpan) Sector, Mexico

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IMPACT Silver Corp. ("IMPACT" or "the Company") is pleased to announce drill results from the final holes of the first phase drill program at the Golondrinas Project and the second phase drill program at the Chontalpan Project located three kilometers and five kilometers, respectively, southeast of IMPACT'S 500-tpd ("tonnes per day") Guadalupe processing plant in the 423-square-kilometer Zacualpan Silver District in central Mexico. Based on the exploration programs completed in both areas, the Company plans to conduct additional work in each project area, including a preliminary economic evaluation on the Chontalpan project. Below is a summary of the recent work completed.

Chontalpan Drilling Area

The results reported in this press release represent step-out holes at 50 m centers that tested strike and down dip extensions for two drilling areas (Loma Largo and Chontalpan Mine Northwest) located approximately 500 m apart (see press release dated August 3, 2010). Previously announced drill results included 402.6 g/t silver over 2.14 m see (see press release dated September 15, 2010). This second phase of drilling has successfully added potential tonnage to these drilling areas and the data will now be handed over to IMPACT's mine development group for a preliminary economic evaluation.

SECOND PHASE DRILL INTERSECTIONS - CHONTALPAN DRILLING AREA

DRILL	VEIN	DRILL	FROM	TO	INTERVAL	TRUE	SILVER	GOLD	LEAD	ZINC
HOLE	NAME	SECTION	(m)	(m)	(m)	(m)	(g/t)	(g/t)	(%)	(%)
	Loma Largo Sector									
Z10-30	Chontalpan	00+50 N	32.20	34.10	1.90	1.87	111.3	0.027	0.11	0.16
Z10-31	Chontalpan	00+50 N	101.52	102.92	1.40	1.05	77.8	0.024	0.05	0.19
Z10-32	Chontalpan	00+00 N	119.95	122.4	2.45	1.87	85.3	0.074	0.11	0.60
Z11-33	Chontalpan	00+50 S	133.8	137.33	3.53	2.62	140.1	0.262	0.81	1.92
	Chontalpan	including	134.85	137.33	2.48	1.84	175.6	0.369	1.14	2.71
Z10-36	Chontalpan	00+50 S	185.10	187.03	1.93	1.87	16.2	0.036	0.72	0.99
	Chontalpan Mine Northwest Sector									
Z11-37	Chontalpan	05+00 S	90.79	96.60	5.81	4.38	116.5	0.022	0.17	0.76
	Chontalpan	including	90.79	92.52	1.73	1.30	200.5	0.017	0.15	0.32
Z11-38	Chontalpan	05+00 S	90.82	91.50	0.68	0.48	345.8	0.03	0.07	0.33
Z11-39	Chontalpan	05+50 S	147.90	149.10	1.20	0.84	113.0	0.01	0.07	0.18

Golondrinas Drilling Area

The results for the Golondrinas drilling reported here represent the final holes from a first phase program that tested a variety of targets which were summarized when drilling commenced (see press release dated August 19, 2010). Previous drilling results released by IMPACT include 1,045 g/t silver over 1.03 m in drill hole Z10-14 (see press release dated October 19, 2010). Now that all the results for this first phase program have been received, it is the intention of IMPACT to return to the Golondrinas Area for a second phase drill program on selected targets in order to expand the limits of mineralization and further define the higher grade portions. This program will commence after recommendations have been received from the Company's exploration staff.

DRILL	VEIN	DRILL	FROM	TO	INTERVAL	TRUE	SILVER	GOLD	LEAD	ZINC
HOLE	NAME	SECTION	(m)	(m)	(m)	(m)	(g/t)	(g/t)	(%)	(%)
Z10-41		11+00 N	110.10	111.90	1.80	1.27	88.9	0.058	0.11	0.45
Z10-42		10+00 N	271.07	275.1	4.03	2.84	132.3	0.063	0.78	2.14
		including	272.19	273.10	0.91	0.64	377.0	0.110	1.38	4.74
Z10-43		06+00 N	73.60	76.40	2.80	2.04	129.9	0.034	0.15	0.26
Z11-04		04+50 N	59.00	60.30	1.30	0.83	34.4	0.40	2.10	7.06

Cerro Cuates Gold Area

Approximately six months ago, IMPACT prospectors began work in a relatively unknown area located 2.5 kilometers to the west of the Company's currently producing Noche Buena Mine. Recent soil sampling results indicate that many of the known vein structures likely continue to the west in the area. In addition, the regional metal zoning patterns for the known vein structures for the Zacualpan District strongly suggest the likelihood for enhanced gold values. To date, the Company's exploration team has located 91 old mine workings in a ten-square-kilometer area, ten of which appear to have had past production. Initial work indicates there may be at least 40 distinct vein structures, some of which are in excess of ten meters thick. To date, 509 rock samples have been submitted for assay; of these, 57 contain greater than 1 g/t gold, and 73 contain greater than 100 g/t silver. Individual high values range up to 72.9 g/t gold and 1,685 g/t silver.

Brian V. Hall, P. Geo. and Nigel Hulme, P. Geo., Qualified Persons under the meaning of Canadian National Instrument 43-101, are responsible for the technical content of this news release.

IMPACT Silver Corp. is a profitable silver-focused mining and exploration company operating in Mexico with a producing silver operation at the 423-square-kilometer Royal Mines of Zacualpan District, the Capire Mine Development project in the adjacent 200-square-kilometer Mamatla Mineral District and a portfolio of projects with an operational processing plant at Zacatecas. Additional information can be found on the company website at www.IMPACTSilver.com.

On behalf of the Directors of IMPACT Silver Corp.,

"Frederick W. Davidson"

President & CEO

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