

IMPACT Silver Announces Production Restart at the Recently Acquired Plomosas High-Grade Zinc Mine

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Vancouver, October 23, 2023 - [Impact Silver Corp.](#) (TSXV: IPT) (OTCQB: ISVLF) ("IMPACT" or the "Company") is pleased to announce first production under the Company's ownership at the recently acquired high-grade Plomosas zinc deposit located in the State of Chihuahua in northern Mexico.

Following the acquisition of the Plomosas mine in April 2023 (see IMPACT news release dated April 3, 2023), the Company embarked on an extensive rehabilitation and upgrade program at the site, including inside the mine, at the mill and on all associated mobile equipment and infrastructure. As well, new technical and supervisory staff were added to restart production which had been halted since late 2022 under the previous owner.

Fred Davidson, President & CEO stated, "This is a tremendous milestone for our Company as we embark on our next phase of growth. When we bought the Plomosas mine earlier this year, we remained steadfast in our ability that we could bring the asset back into production on time and on budget. I would like to thank our exceptional technical team for a job well done. Our shareholders can now look forward to a diversified mix of high-grade zinc at Plomosas in addition to our legacy silver producing assets at the Royal Mines of Zacualpan, which are now in their 17th year of continuous production and revenue generation."

The Company has reached a significant milestone in shipping the first concentrate to the smelter after restarting production following an intensive effort initiated just five months ago. Mine planning and rehabilitation have been ongoing over the summer including replacing underground equipment and dewatering activities inside the mine. Scoop trams and underground trucks have been actively extracting material with volume increasing on a regular basis as initial processing levels have been achieved at the mill. Management will make modifications and adjustments as needed as it targets design processing capacity of approximately 200 tpd in H1/2024 with plans to then further expand production.

Images 1-2. - Mill Rehabilitation

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4729/184768_figure1.jpg

ABOUT IMPACT SILVER

[Impact Silver Corp.](#) is a successful intermediate mineral producer and explorer with three mining projects in Mexico.

Royal Mines of Zacualpan Silver-Gold District: IMPACT owns 100% of the 211 km² Zacualpan project in central Mexico where four underground silver mines and one open pit mine feed the central 500 tpd Guadalupe processing plant. To the south, the Capire Project includes a 200 tpd processing pilot plant adjacent to an open pit silver mine with an NI⁴³⁻¹⁰¹ inferred 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 a potential restart of operations. Over the past 17 years, IMPACT has developed multiple exploration zones into commercial production and has produced over 12 million ounces of silver, generating revenue more than \$241 million.

Plomosas Zinc-Lead-Silver District: Plomosas is a high-grade zinc-lead-silver producer in northern Mexico

with exceptional exploration upside potential where only 600m of the 6 km-long structure has been explored to date. This is in addition to other exploration targets on the 3,019-hectare property including untested copper-gold targets with indications of high-grade material from surface. Regionally, Plomosas lies in the same mineral belt as some of the largest carbonate replacement deposits in the world.

Additional information about IMPACT and its operations can be found at www.impactsilver.com. X (Twitter) @IMPACT_Silver and LinkedIn <https://www.linkedin.com/company/impactsilver>

Qualified Person and NI 43-101 Disclosure

George Gorzynski, P.Eng., 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

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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 except as required by law.

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