

Investors

2025 News Releases

November 20, 2025

IMPACT SILVER INTERSECTS 15.14% ZnEq OVER 3.07M INCLUDING 24.69% ZnEq OVER 1.47M AT THE PLOMOSAS MINE

November 20th, 2025 - IMPACT Silver Corp. ("IMPACT" or the "Company") is pleased to announce further results from its underground drill program in the Juarez Zone at its Plomosas zinc (lead-silver) Mine in northern Mexico.

New drill intersections on the down dip extension of the Juarez Zone of the Plomosas Mine are as follows:

TABLE 1: JUAREZ ZONE DRILL RESULTS - PLOMOSAS MINE SILVER CORP



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Hole No.	From (metres)	To (metres)	Interval (metres)	Estimated True Width (metres)	Zinc (%)	Lead (%)	Silver (g/t)	ZnEq* (%)
UGMJ-2546	72.00	72.70	0.70	0.55	17.95	0.65	9.90	18.76
UGMJ-2547	74.51	79.00	4.49	3.07	13.09	2.63	14.16	15.14
<i>Including</i>	76.85	79.00	2.15	1.47	22.08	3.27	18.95	24.69
<i>Including</i>	76.85	78.00	1.15	0.79	28.10	4.14	22.30	31.33
UGMJ-2548	75.60	85.45	9.85	6.40	1.57	4.54	9.58	4.41
<i>Including</i>	75.60	78.15	2.55	1.66	3.63	9.91	16.25	9.62
<i>Including</i>	77.10	78.15	1.05	0.68	6.26	19.25	25.90	17.62
<i>Including</i>	84.08	85.45	1.37	0.89	3.90	13.75	19.80	12.08
UGMJ-2549	84.30	87.20	2.90	1.65	0.60	6.73	5.99	4.43
<i>Including</i>	84.30	85.70	1.40	0.79	0.01	12.25	6.40	6.77
UGMJ-2550	94.75	100.05	5.30	2.98	2.53	9.66	10.08	8.10
<i>Including</i>	94.75	95.20	0.45	0.25	20.10	9.62	51.90	27.61
<i>Including</i>	98.50	100.05	1.55	0.87	2.71	30.10	17.50	19.40
UGMJ-2551	90.35	92.35	2.00	0.91	0.01	8.41	4.68	4.66
<i>Including</i>	91.85	92.35	0.50	0.23	0.01	26.10	5.80	14.04
UGMJ-2552	111.65	111.97	0.32	0.16	9.09	4.24	39.50	13.18

*Zinc Equivalent (ZnEq) is calculated using recent metal prices of US\$1.47/lb Zn, US\$0.92/lb Pb and US\$50.44/oz Ag, and metal recoveries of 90.5% Zn, 76.5% Pb, and 85.0% Ag based on recent Plomosas production mill recoveries. Metal equivalence values allow for easier comparison of mineral zones with multiple metals reporting.

True width estimates are interpreted from current geological models. The Juarez Zone lies stratigraphically below the Mina Vieja (Tres Amigos Mine) horizon at the Plomosas Mine and has a separate

access adit (see Figures 2 & 3). All these Juarez Zone drill intersections lie outside the JORC mineral resource blocks published by the previous operator (see IMPACT news release dated April 3, 2023 for details). Juarez Zone mineralization remains open for exploration.



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CEO STATEMENT

President and CEO Frederick Davidson commented, “We are pleased with these new high-grade drill intersections on extensions of the Juarez Zone adding mineralization for ongoing mining. The location of these intersections on extensions of our underground mining infrastructure allows us to readily expand our mining operations into these areas. We now have two drills testing extensions of near mine targets and have begun to carry out exploration drilling on other targets along the under-explored six kilometre CRD trend.”

PLOMOSAS MINE GEOLOGY AND MINERALIZATION

The Plomosas mine, a historic high-grade zinc producer in northern Mexico (Figure 1), was acquired in 2023 by the Company. Recent drill programs have been undertaken on extensions of active mine areas in the Tres Amigos Zone, the Juarez Zone and Santo Domingo Zone (see Figure 2). Mineralization at the Plomosas mine occurs as zinc-rich Carbonate Replacement zones in three bedrock units - the Mina Vieja marble (Tres Amigos Zone), the Juarez limestone (Juarez Zone) and in carbonate layers within the Cuesta Shale (Santo Domingo Zone) - where structural ground preparation along these units accommodated concentrations of zinc, lead, and silver (see Figure 3).

ABOUT IMPACT SILVER

IMPACT Silver Corp. (TSXV:IPT) is a successful producer-explorer with two 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 producing 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 NI 43-101 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 and QP statement). Company engineers are reviewing Capire for a potential restart of operations to leverage improving commodity prices. Over the past 19 years, IMPACT has developed multiple exploration zones into commercial production and has produced over 13.5 million ounces of silver, generating revenue of more than \$298 million, with no long-term debt.

• Plomosas Zinc-Lead-Silver District: Plomosas is a high-grade zinc producer in northern Mexico with exceptional exploration upside potential. In late 2023, the Company restarted mining operations and ramped up production toward design capacity levels. Exploration potential at Plomosas is exceptional along the 6 km-long structure. 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 at surface. Regionally, Plomosas lies in the same belt as some of the largest carbonate replacement deposits in the world (see Figure 1).

Quality Control/Quality Assurance

Drill core was NTW size (5.71 cm diameter). Half core samples were collected with a rock saw and tagged for identification. All samples were securely stored at the Plomosas Mine until shipment. A total of 5% certified assay standards and 5% blanks were inserted into every sample shipment as a quality control measure. All samples were shipped to the ALS preparation laboratory in Chihuahua, Mexico, where they were fine crushed (70% passing a 2 mm screen), pulverized (85% passing a 75 micron screen) and pulp split separated for assay. These pulps were shipped to the ALS laboratory in North Vancouver, Canada, where a 10 gram split was aqua regia digested and then analyzed for 36 elements including zinc, lead and silver by ICP-AES spectrometry (ALS code ME-ICP41). Assays for base metals >1% used an overlimit ICP-AES method (ALS code OG46). ALS is an independent, international ISO/IEC 17025 accredited laboratory.

Qualified Person and NI 43-101 Disclosure

Silvia Kohler, P.Geo., a Senior Geologist employed by IMPACT Silver Corp. and a "Qualified Person" within the meaning of NI-43101, has approved the technical information contained in this news release.

Additional information about IMPACT and its operations can be found on the Company website at www.IMPACTSilver.com. Follow us on X (formerly Twitter) @IMPACT_Silver and LinkedIn at <https://www.linkedin.com/company/impactsilver>

On behalf of IMPACT Silver Corp.

"Frederick W. Davidson"

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Forward-Looking and Cautionary Statements

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 regarding interpretation of drill results, activity at the projects and estimated timing thereof, the potential for defining and extending the known mineralization, exploration potential on the properties, and plans for drilling and future operations at the Company's projects or plans for financing.

Such forward-looking information involves known and unknown risks and assumptions, including with respect to, without limitation, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, extreme weather events, criminal activity, metal prices, political and economic factors, community relations, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, pandemics 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 or beliefs, opinions, projections or other factors, except as required by law.

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 at Zacualpan 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 mineral resources or reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure.



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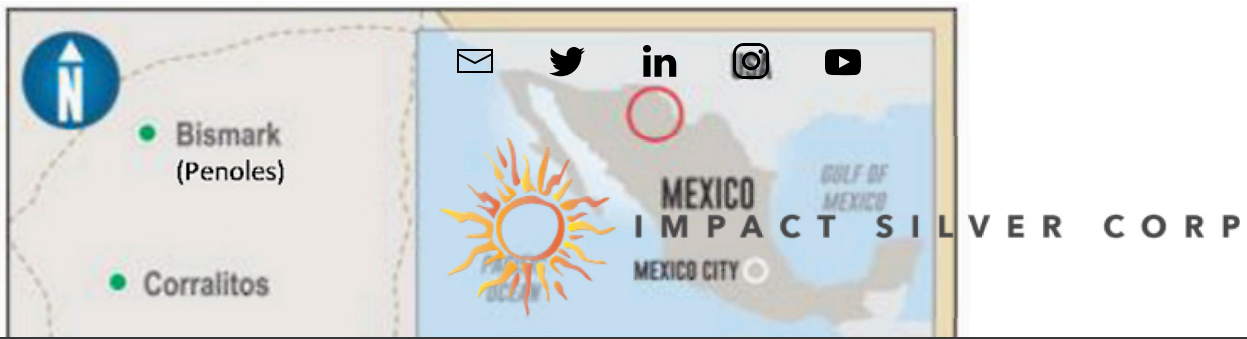


Figure 1: Location map of Plomosas Mine and nearby mines and infrastructure. References to nearby projects are for information purposes only and there are no assurances that Plomosas will achieve similar results.

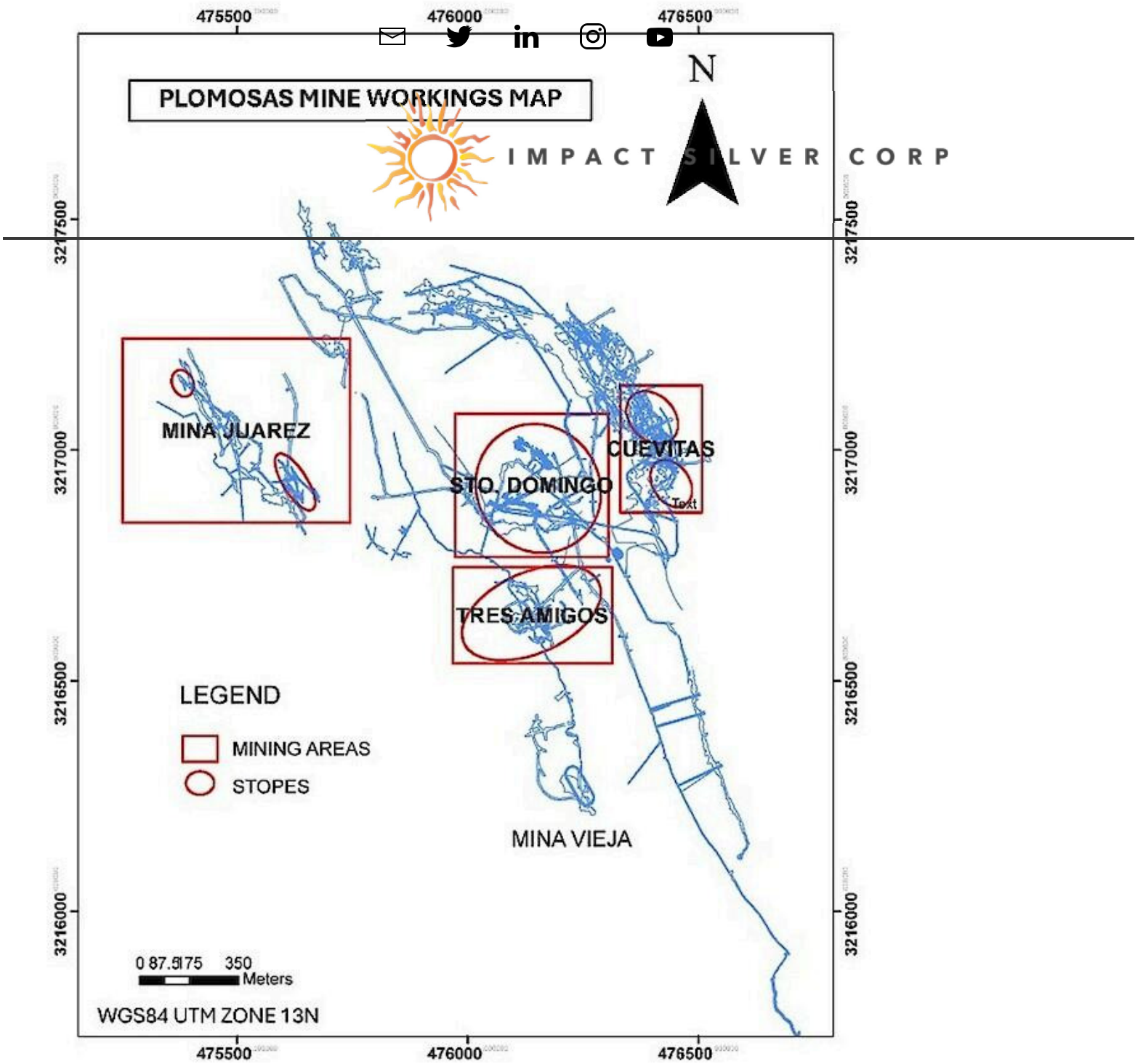
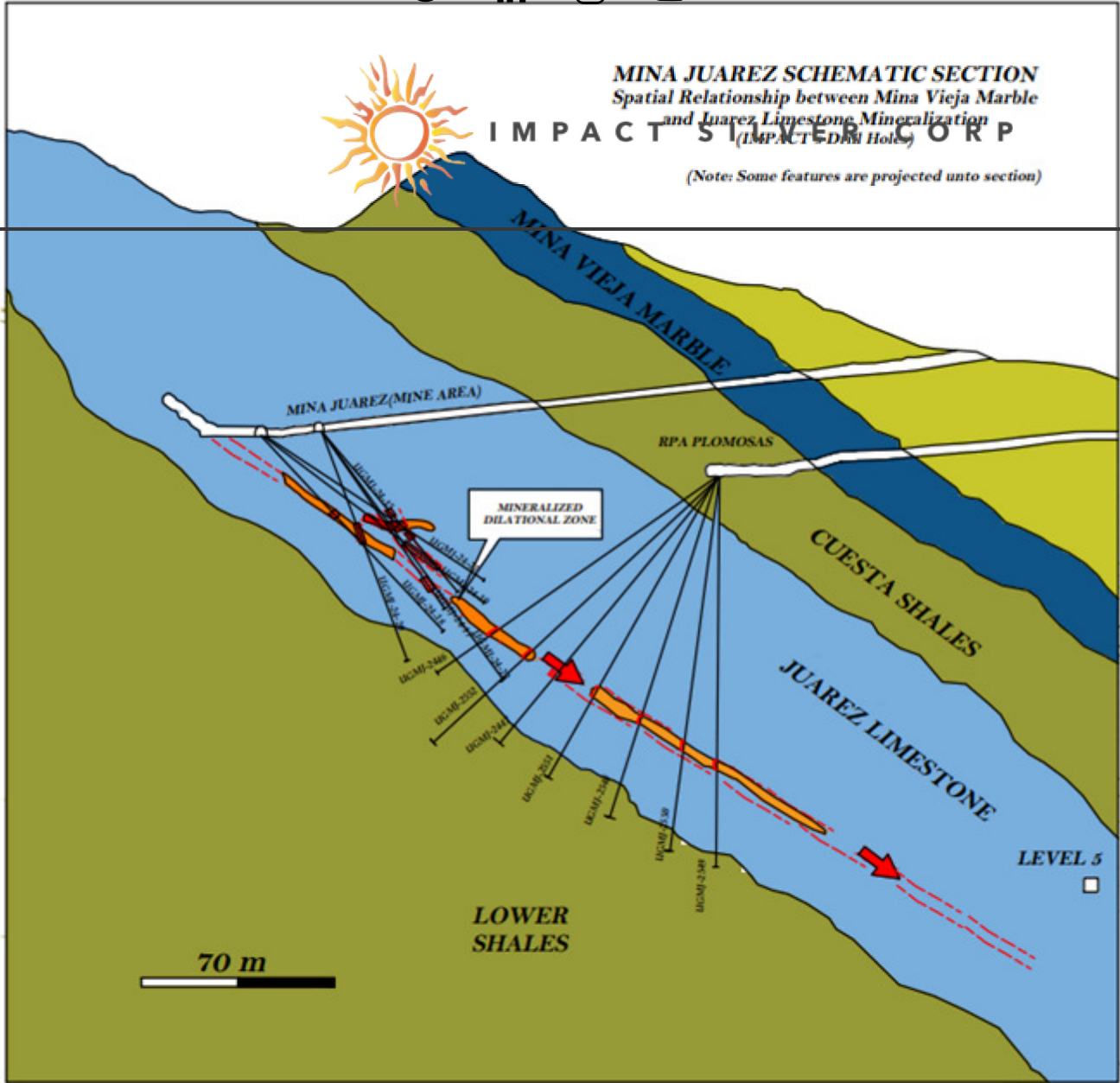


Figure 2: Plan map of the Plomosas Mine workings.



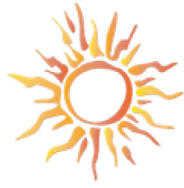
	Area FLOMOSAS	Drill holes 	Review by: José Luis Aldana M
	Draw by: José Luis Aldana M	Mineralized Lenses 	Date: 11/11/2025

Figure 3: Schematic cross section of the Juarez Mine geology and mineralization showing new intersections on the Juarez Zone.



INVESTOR BRIEFCASE

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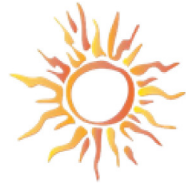
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