

IMPACT Silver Announces Full Year 2025 Results with Record Revenue and Strong Cash Position

Vancouver, British Columbia--(Newsfile Corp. - April 16, 2026) - **IMPACT Silver Corp.** (TSXV: IPT) (OTCQB: ISVLF) ("IMPACT" or the "Company") is pleased to announce its financial and operating results for the year ended December 31, 2025. IMPACT is a growing intermediate silver producer with a fully integrated presence across the value chain, encompassing production, development and exploration. In 2025, the Company benefited from strong commodity prices, improving grades and disciplined cost controls, further cementing its position as a significant silver producer within the extensive Royal Mines of Zacualpan mining district in Central Mexico.

The Company reported record revenue of \$48.5 million in 2025, representing a substantial 52% increase compared to \$31.9 million in FY 2024. Gross profit for Q4 2025 was \$6.6 million, and \$10.4 million in FY 2025, compared to \$1.1 million in Q4 2024 and a loss of \$2.2 million in FY 2024.

In Q4 2025, revenue from the Zacualpan silver complex generated \$15.1 million, a 129% increase compared to Q4 2024, on higher metal prices and improving grades. Gross profit increased to \$8.6 million from \$1.1 million over the same period at the operation.

At the end of 2025, the Company had cash of \$23.7 million, and \$4.0 million invested in guaranteed investment certificates with strong working capital of \$31.7 million. The Company has no long term debt.

In Q4 2025, there was an indicator of under performance at the Plomosas Zinc Mine, and following an impairment test a \$8.8 million impairment loss was recognized. Subsequent to year end, the Company elected to temporarily suspend underground mining at Plomosas while it works toward a more efficient and sustainable operating plan. The Company is in advanced-stage discussions with a nearby third-party mining company to utilize the Plomosas processing plant during the suspension period to generate cash flows.

During the suspension, the Company will continue advancing exploration both underground and at surface across the approximately 6-kilometre prospective trend, as well as focusing on optimizing the mine and geological plans, with the objective of supporting a sustainable restart over the coming quarters. This work is expected to better define higher-quality mineralization and test new exploration targets to support a more robust and better-defined restart. The suspension is also expected to reduce operating costs, preserve capital and improve overall capital efficiency until Plomosas can be restarted under a new sustainable operating plan.

With a strong cash position, and continued positive cash flow from its Zacualpan operations, the Company is well positioned for this transition.

After recording the non-cash impairment loss of \$8.8 million from Plomosas, and \$1.2 million for share-based compensation expense, the net loss YTD 2025 was \$10.3 million (the loss before income taxes was \$8.3 million), compared to a net loss of \$9.8 million in 2024.

Fred Davidson, President & CEO of IMPACT, stated, *"2025 proved to be a milestone year for the Company. Strengthening metal prices combined with years of sustained exploration activity began to pay dividends at our Zacualpan silver-lead-zinc mining complex, where improving grades and disciplined cost management drove record revenue and profitability. Underpinned by a strong, cash-rich balance sheet with no long-term debt, our continued investment in exploration positions the Company well to capitalize on favourable macroeconomic tailwinds while maintaining an efficient production platform."*

At the same time, we made the difficult but necessary decision to suspend operations at the Plomosas complex. Substantial work has been put in place to reduce its drag on the Company's overall financial performance, and we have identified several promising alternatives that we expect will meaningfully benefit the operation and financial performance of the Company in 2026."

2025 PRODUCTION OVERVIEW — ZACUALPAN PROJECT (SILVER-LEAD-ZINC)

- Silver production in 2025 was 635,778 ounces (2024 - 595,264 ounces). In Q4 2025 silver production improved 17% to 190,253 ounces over Q4 2024.
- YTD 2025 tonnes milled increased 5% to 143,192.
- Revenue per tonne sold improved 60% in 2025 compared to 2024, and by 107% to \$391.28 in Q4 2025 compared to \$189.34 in Q4 2024.
- Direct cost per tonne milled increased in 2025 to \$153.87 from 143.80 in 2024, and to \$156.49 from \$146.09 in Q4 2025.
- Silver sales in 2025 were 636,267 compared to 592,844 ounces in 2024. Silver sales in Q4 2025 of 190,733 ounces improved by 25% over 152,552 ounces in Q4 2024.
- Average mill feed silver grade in Q4 2025 improved 9% to 179 grams per tonne (Q4 2024 - 164 grams per tonne). YTD 2025 the grade was 163 grams per tonne up 1% over 2024.

Looking ahead, mine management plans to shift the production mix toward higher-grade silver vein systems, including the new Kena vein, which was announced in 2024. With the recent increase in the price of silver, the Company is also reviewing areas of slightly lower grades to incrementally add to production. Additionally, a focused program of definition and step-out drilling is expected to provide additional feed from the San Ramon, Carlos Pacheco, Noche Buena and Guadalupe mines.

PLOMOSAS PROJECT

Following the acquisition of the Plomosas high grade zinc-lead-silver mine in April 2023, the Company embarked on an aggressive rehabilitation program to bring the mine back online.

In Q4 2025, despite a number of operating issues that impacted production including local poor ground conditions which caused the relocation of the mine's decline, the mine was able to produce 9,171 tonnes at an average grade of 8.3% Zn, 4.7% Pb and 34.0 g/t Ag, bringing the YTD mill throughput to 46,875 tons, representing a 20% increase over YTD 2024 production.

Under the current mine plan, continued mining was not expected to deliver sustainable economic results without requirements for additional development capital. As a result, the Company has elected to temporarily suspend underground mining while it works toward a more efficient and sustainable operating plan. In Q1 2026, the Company entered into discussions with other nearby mining companies where their mill feed could be processed in the Plomosas mill to generate cash flows. During the suspension period, the Company will focus on updating its geological model, as well as optimizing and redesigning the mine plan and development, and will continue exploration underground, as well as surface exploration on the balance of its property, including pursuing a number of mineralized targets including Mina Juarez, Mine Mexico, Alfoncitos and the La Chona Au-Cu target.

GOING FORWARD

Management believes the Company is well positioned to capitalize on years of disciplined exploration activity, rigorous cost controls, and operational efficiencies, all against a backdrop of strengthening commodity prices. At the flagship Zacualpan silver-lead-zinc property, higher-grade production combined with continued investment in the exploration and development of recently discovered high-grade vein systems is expected to drive sustained financial performance, as reflected in the Q4 2025 segmented results.

Efforts are also ongoing to optimize gold production through a multi-mine feed strategy across the property, while management continues to evaluate strategic options for the historic Capire open-pit silver

mine to capitalize on favourable silver market conditions.

Underpinned by a strong balance sheet, 2026 is positioned to build on a solid foundation, advancing shareholder value through improved grades, increased production, and continued exploration success.

A recorded conference call reviewing the financial and production results of the year ended December 31, 2025 will be available on the Company website on April 17, 2026 at www.impactsilver.com/s/ConferenceCalls.asp.

The information in this news release should be read in conjunction with the Company's audited condensed consolidated Financial Statements and Management's Discussion and Analysis, available on the Company website at www.impactsilver.com and on SEDAR at www.sedarplus.ca. All amounts are stated in Canadian dollars unless otherwise specified.

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.

ABOUT IMPACT SILVER

IMPACT Silver Corp. (TSXV: IPT) is a successful producer-explorer with two projects in Mexico.

- Royal Mines of Zacualpan Silver-Gold Mine: IMPACT owns 100% of over 200 km² of highly prospective ground at Zacualpan 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 where which is being reviewed for a potential restart of operations. Over the past 20 years, IMPACT has developed multiple exploration zones into commercial production and has produced approximately 14 million ounces of silver, generating revenue of more than \$322 million, with no long-term debt.
- Plomosas Zinc Project: Plomosas is a high-grade zinc project in northern Mexico with exploration upside potential. The Company has temporarily suspended mining operations while it works toward a more efficient and sustainable operating plan. Exploration potential at Plomosas lies along a long 6 km 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 mineral belt as some of the largest carbonate replacement deposits in the world.

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

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Forward-Looking and Cautionary Statements

This IMPACT News Release contains forward-looking statements or forward-looking information relating to IMPACT (collectively, "forward-looking information"). Forward-looking information is often, but not always, identified by the use of words such as "plan", "expect", "project", "predict", "potential", "targeting", "intend", "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. Forward-looking information in this News Release includes information concerning, among other things, strategies, plans and expectations concerning the Company's, business and operations, including those in respect of the Zacualpan, Plomosas, Capire and other projects, and the anticipated outcomes thereof; the status and potential outcomes of discussions with third parties regarding potential operational arrangements on nearby mining projects and the Company's outlook in respect of the metals market, including the demand for silver and zinc. These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievement expressed or implied by these forward-looking statements. The forward-looking information in this News Release is based on the beliefs and assumptions of IMPACT management considered reasonable as of the date hereof, including but not limited to the assumption that the temporary suspension and continued exploration work at Plomosas will produce the expected results; that the Company's development, exploration and other business activities will not be adversely disrupted or impeded by regulatory, political, community, economic, environmental and/or health and safety risks; that management's projections will be validated over time; and general business and economic conditions will not change in a materially adverse manner. 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.

Factors that could cause actual results to differ materially include, but are not limited to, the following: unfavorable economic conditions; changes in financial markets; the impact of exchange rate fluctuations; unstable political conditions and developments in countries in which the Company operates; community relations; criminal activity; changes in the supply, demand and pricing of the metal commodities which the Company mines or hopes to find and successfully mine; changes in regulatory requirements impacting the Company's operations; pandemics and epidemics; the ability to properly and efficiently staff the Company's operations; the sufficiency of current working capital; the estimated cost and availability of funding for the continued exploration and development of the Company's exploration properties; and other risks and uncertainties involved in the mineral exploration and development industry. This list is not exhaustive and these and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. As a result of the foregoing and other factors, no assurance can be given as to any such future results, levels of activity or achievements and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law. Additional information relating to IMPACT is on the Company website at www.IMPACTSilver.com and on SEDAR at www.sedarplus.ca.

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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