
NEWS RELEASE
IMPACT Silver Corp.

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**IMPACT SILVER CLARIFIES NI43-101 RESOURCE INFORMATION
FOR CAPIRE & AURORA 1**

At the request of the Investment Industry Regulatory Organization of Canada, IMPACT Silver Corp. is reissuing its news release of November 17, 2009 and retracting certain references to "In Ground Metal Value" in that news release as such references were not in compliance with TSX Venture Exchange policy. The reissued news release is otherwise the same as follows:

IMPACT Silver Corp. ("IMPACT") is pleased to announce initial NI43-101 compliant mineral resource estimates for the Capire and Aurora 1 Zones located in the Mamatla Mineral District. The Capire-Aurora 1 Project is an exploration site that is in the mine planning and economic assessment stage and is only one of many exploration and mining sites on the large 472-square-kilometer project area. If a positive production decision is made, it would represent IMPACT's sixth mining operation in the Zacualpan and Mamatla Districts. The project is located 16 kilometers southwest of IMPACT's active mining and processing operations in the Royal Mines of Zacualpan Silver District. **The combined Capire and Aurora 1 Measured and Indicated Mineral Resource Estimates total 7.2 million ounces silver, 94.3 million lbs zinc and 38.8 million lbs lead.** Both zones remain open for expansion. Infill and expansion drilling on both zones will resume later this month.

A summary by zone of the total classified Measured and Indicated Mineral Resources inventory and separately, Inferred Mineral Resources based on a 3D geological model is as follows:

Summary Table Classified Mineral Resources – Measured + Indicated and Separate Inferred

Zone	Classification	Tonnes	Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
Capire	Measured + Indicated	3,114,488	52.31	0.202	0.07	0.39	1.02
Aurora 1	Measured + Indicated	<u>1,215,798</u>	<u>52.07</u>	<u>0.201</u>	<u>0.08</u>	<u>0.46</u>	<u>0.92</u>
Grand Total	Measured + Indicated	4,330,286	52.24	0.201	0.07	0.41	0.99
Capire	Inferred	218,617	49.41	0.188	0.06	0.35	0.94
Aurora 1	Inferred	<u>85,836</u>	<u>46.89</u>	<u>0.166</u>	<u>0.07</u>	<u>0.38</u>	<u>0.88</u>
Grand Total	Total Inferred	304,453	48.7	0.182	0.07	0.36	0.92

Combined Measured and Indicated, and separately Inferred, In Ground Metal Content are as follows:

Total Measured + Indicated In Ground Metal Content

		Ag (oz)	Au (oz)	Cu (lbs)	Pb (lbs)	Zn (lbs)
Capire +Aurora 1	Measured	3,225,633	12,256	2,972,731	17,020,021	40,950,998
Capire +Aurora 1	Indicated	4,047,211	15,773	3,523,296	21,862,477	53,428,372
Capire +Aurora 1	Measured+Indicated	7,272,844	28,029	6,496,027	38,882,498	94,379,370

Total Inferred In Ground Metal Content

Capire +Aurora 1	Inferred	476,688	1,779	421,645	2,405,978	6,157,909
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Mine planning, metallurgical studies and economic studies are now underway to evaluate the production potential of the Capire and Aurora 1 zones. The orientation and shallow depth from surface of the mineralization indicates potential for open pit mining of at least a portion of the zones. Should a production decision be made on Capire and Aurora 1, it is anticipated that a new processing plant would be built on site to create a second production centre on IMPACT's large 472-square-kilometer mineral holdings in the region.

BACKGROUND AND METHODOLOGY

The Capire and Aurora 1 Zones are Volcanogenic Massive Sulphide ("VMS") deposits (different from the epithermal vein deposits IMPACT Silver is actively mining in the Royal Mines of Zacualpan Silver District, 16 kilometers to the northeast). They occur in the same stratigraphy as the Campo Morado VMS District where Farallon Resources Ltd. (TSE:FAN) recently began production on the G-9 VMS deposit. The G-9 VMS deposit is located along trend, 45 kilometers southwest of Capire and Aurora 1.

These NI43-101 mineral resource estimates are the first reported by IMPACT in the districts. They are based on assays from core drilling carried out by IMPACT in 2007 and 2008, and by Valerie Gold Resources in 1996 and 1997. In total 103 drill holes totaling 10,016 meters were used for the Capire study and 36 drill holes totaling 3,056 meters were used for the Aurora 1 study. IMPACT drilling was based on an approximate 50x25-meter drill grid. Assays for all drill programs were carried out by ALS Chemex Laboratories in North Vancouver, Canada. High assays were capped (reduced to avoid statistical bias for calculation purposes) at 700g/t Ag, 1.6g/t Au, 0.6% Cu, 5.0% Pb and 11.0% Zn for the Capire Zone and 500g/t Ag, 1.0g/t Au, 0.5% Cu, 3.5% Pb and 4.5% Zn for the Aurora 1 Zone.

After confirming the integrity of the data and statistically assessing it, the data population was composited to 3-meter vertical intervals. These intervals were subject to variography to determine the best direction of grade continuity and anisotropic factors for each element in each zone. A block model was then created that encompassed both the Capire and Aurora 1 zones. Grade interpolation was done separately for each element using in each case ordinary kriging and the variogram models and anisotropy developed. Specific gravity was also estimated into each block. The tabulated resources were subsequently classified according to the standards of the Canadian Institute for Mining and Metallurgy (2005) as required for mining and exploration projects under Canadian National Instrument 43-101. The classified mineral resource IGMV*/t cut-off tables for Capire and Aurora1 are presented below. Additionally, each zone/classification category has an accompanying table below it that documents the related 'In Ground Metal Contents'.

CAPIRE ZONE

Mineral Resources for the Capire Zone have been estimated as follows:

Capire Zone - Measured and Indicated Mineral Resources

Classification	IGMV* cut-off	tonnes	above cut off				
			Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
measured	\$0	1,311,302	55.35	0.209	0.07	0.41	1.07
measured	\$20	1,289,681	56.07	0.212	0.07	0.42	1.08
measured	\$40	1,036,628	63.31	0.227	0.08	0.47	1.19
measured	\$60	569,885	78.96	0.256	0.09	0.57	1.41
measured	\$80	213,551	105.41	0.28	0.12	0.73	1.71
measured	\$100	88,033	131.35	0.302	0.15	0.92	2.03
measured	\$120	40,188	154.48	0.325	0.18	1.11	2.34
measured	\$140	17,651	180.44	0.352	0.21	1.32	2.67
indicated	\$0	1,803,187	50.09	0.196	0.06	0.37	0.98
indicated	\$20	1,771,064	50.76	0.198	0.07	0.38	0.99
indicated	\$40	1,206,499	62.71	0.222	0.08	0.46	1.15
indicated	\$60	628,792	80.03	0.252	0.1	0.58	1.39
indicated	\$80	261,230	98.47	0.285	0.12	0.73	1.67
indicated	\$100	103,695	113.3	0.331	0.14	0.92	1.98
indicated	\$120	35,237	128.93	0.379	0.16	1.08	2.16
indicated	\$140	7,150	157.92	0.481	0.18	1.2	2.29
Grand Total/Average :		3,114,488	52.31	0.202	0.07	0.39	1.02

Capire Zone - Inferred Resources

Classification	IGMV* cut-off	tonnes	above cut off				
			Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
inferred	\$0	218,617	49.41	0.188	0.06	0.35	0.94
inferred	\$20	216,358	49.76	0.189	0.07	0.35	0.95
inferred	\$40	158,561	57.75	0.204	0.08	0.4	1.08
inferred	\$60	77,318	70.64	0.22	0.09	0.49	1.23
inferred	\$80	13,315	87.25	0.256	0.1	0.6	1.57
inferred	\$100	1,382	107.42	0.254	0.09	0.71	1.78
Grand Total/Average :		218,617	49.41	0.188	0.06	0.35	0.94

- $IGMV = \text{In Ground Metal Value} = (0.498 \times \text{Ag g/t}) + (31.347 \times \text{Au g/t}) + (46.297 \times \text{Cu}\%) + (15.432 \times \text{Pb}\%) + (14.991 \times \text{Zn}\%)$
based on metal prices of US\$975/oz Au, US\$15.50/oz Ag, US\$2.10/lb Cu, US\$0.68/lb Pb and US\$0.70/lb Zn. IGMV* is

used here only for determining cut off values for these tables. No adjustments have been made for mining or metallurgical recoveries and no economic cut off values have yet been determined.

Capire Zone - In Ground Metal Content

	Ag (oz)	Au (oz)	Cu (lbs)	Pb (lbs)	Zn (lbs)
Measured	2,333,519	8,811	2,023,649	11,852,799	30,932,914
Indicated	<u>2,903,908</u>	<u>11,363</u>	<u>2,385,209</u>	<u>14,708,786</u>	<u>38,958,406</u>
Measured+Indicated	5,237,427	20,174	4,408,857	26,561,585	69,891,320
Inferred	347,286	1,321	289,180	1,686,881	4,530,479

AURORA 1 ZONE

Mineral Resources for the Aurora 1 Zone have been estimated as follows:

Aurora 1 Zone - Measured and Indicated Mineral Resources

Classification	IGMV* cut-off	tonnes	above cut off				
			Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
measured	\$0	478,329	58.01	0.224	0.09	0.49	0.95
measured	\$20	326,472	70.67	0.265	0.11	0.61	1.1
measured	\$40	230,440	81.99	0.305	0.13	0.72	1.22
measured	\$60	130,053	92.42	0.352	0.15	0.86	1.38
measured	\$80	53,658	101.65	0.396	0.18	1	1.58
measured	\$100	7,885	117.2	0.464	0.2	1.09	1.78
indicated	\$0	737,468	48.22	0.186	0.07	0.44	0.89
indicated	\$20	733,338	48.37	0.187	0.08	0.44	0.9
indicated	\$40	533,997	54.85	0.211	0.09	0.52	1.04
indicated	\$60	216,505	73.04	0.299	0.13	0.71	1.23
indicated	\$80	95,141	87.25	0.365	0.15	0.83	1.42
indicated	\$100	33,696	99.31	0.402	0.16	0.93	1.58
indicated	\$120	2,705	116.88	0.428	0.18	1.08	2
Grand Total/Average :		1,215,798	52.07	0.201	0.08	0.46	0.92

Aurora 1 Zone - Inferred Resources

Classification	IGMV* cut-off	tonnes	above cut off				
			Ag (g/t)	Au (g/t)	Cu (%)	Pb (%)	Zn (%)
inferred	\$0	85,836	46.89	0.166	0.07	0.38	0.86
inferred	\$20	61,211	53.41	0.186	0.08	0.47	1
inferred	\$40	20,478	68.94	0.288	0.11	0.66	1.2
inferred	\$60	5,610	80.33	0.332	0.16	0.88	1.53
inferred	\$80	1,773	84.45	0.35	0.18	1.02	1.72
Grand Total/Average :		85,836	46.89	0.166	0.07	0.38	0.86

Aurora 1 Zone - In Ground Metal Content

	Ag (oz)	Au (oz)	Cu (lbs)	Pb (lbs)	Zn (lbs)
Measured	892,114	3,445	949,082	5,167,222	10,018,084
Indicated	<u>1,143,303</u>	<u>4,410</u>	<u>1,138,087</u>	<u>7,153,691</u>	<u>14,469,966</u>
Measured+Indicated	2,035,418	7,855	2,087,169	12,320,913	24,488,050
Inferred	129,402	458	132,465	719,097	1,627,430

On going plans will see the resumption of drilling (minimum 3,600 meters) on both zones later this month. Both zones remain open for expansion. Plans include infill and expansion drilling to increase the mineral resources and drilling to fill in a 300-meter gap between the two zones to determine if they are in fact one larger zone. Mine planning is in progress to determine which portions of the zones are amenable to low cost open pit mining and which zones may be mined underground. Metallurgical studies are in progress to optimize metal recoveries in the plant.

The mineral resources reported in this news release are taken from a report entitled 'Report on Mineral Resources of the Capire-Aurora 1 Project, Mamatla District, Mexico, by I-Cubed LLC, Principal Author and Qualified Person, Claus G. Wiese, P.Eng.' A copy of the complete report will be posted on www.sedar.com.

Claus G. Wiese, P. Eng., of I-Cubed LLC, an independent professional engineer and a Qualified Person under the meaning of Canadian National Instrument 43-101 is responsible for the mineral resource estimates published in this news release. George Gorzynski, P. Eng., Vice President and Director of IMPACT Silver, and a Qualified Persons under the meaning of Canadian National Instrument 43-101 is responsible for other technical information (not related to the mineral resource estimates) in 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 Royal Mines of Zacualpan; the adjacent 200-square-kilometer advanced Mamatla Mineral District which includes the Capire and Aurora 1 Zones and a portfolio of projects with an option on a producing mill at Zacatecas.

On behalf of the Directors of IMPACT Silver Corp.

“Frederick W. Davidson”
President, CEO

For further information please contact:
Darrell Rader, Corporate Development
Telephone: 604-681-0172

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

900-543 Granville Street
Vancouver, BC, Canada V6C 1X8
www.IMPACTSilver.com

Telephone 604 681-0172
Facsimile 604 681-6813
inquiries@IMPACTSilver.com