

Impact Silver Corp. Revises Zacatecas Option to Defiance Silver Corp.

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Sep 12th, 2011 (via Thenewswire.ca) - [IMPACT Silver Corp.](#) ("IMPACT") announces that it has revised its agreement with [Defiance Silver Corp.](#) ("Defiance") (TSX.V: DEF) to option its Veta Grande Project assets in Zacatecas, Mexico to Defiance.

As announced on August 25, 2011 the option agreement consists of two staged payments of Defiance shares to IMPACT in order for Defiance to exercise the option (see IMPACT news release dated August 25, 2011). The terms are now amended such that the first payment will be 1,787,000 shares, and the second payment upon the earlier of two years or achieving commercial production at the mill will be paid in cash (\$1,955,200). Commercial production is defined as production of 160 tonnes in a 30 consecutive day period. During the term of the option, Defiance will be the operator responsible for carrying out work programs and maintaining the assets in good standing under terms of an operating licence with IMPACT. This includes an existing operating permit for the processing plant that requires a schedule of upgrades to be completed to keep it current. Under the option agreement, Defiance shall complete a financing for a minimum of \$1,500,000 prior to exercising the option and IMPACT shall have the right to have a representative appointed to the board of Defiance during the term of the option agreement.

The Zacatecas Veta Grande Project assets include the 200 tonne per day Santa Gabriela processing plant, surface rights, ten mineral concessions owned 100% by IMPACT and three mineral concessions owned 27% by IMPACT but subject to a right of first refusal for acquisition by joint venture partner Silver Sun Resource Corp.

IMPACT management believes that this amended option agreement is in the best interest of its shareholders, and will allow the Company to focus its resources on expanding its flagship mining operations at the Royal Mines of Zacualpan Silver District and, in the immediate future, the Capire Mine Development Project scheduled for production in late 2011 as well as developing other projects and opportunities.

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 adjacent 200-square-kilometer Mamatla Mineral District which includes the Capire Mine Development Project and a portfolio of projects with an operational processing plant at Zacatecas under option to Defiance Silver Corp. Additional information including details of the Zacatecas assets can be found on the company website at www.IMPACTSilver.com.

On behalf of the Directors of IMPACT Silver Corp.,

"Frederick W. Davidson"
President and CEO

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