



WILDCAT SILVER CORPORATION

Condensed Consolidated Interim Financial Statements

For the Three and Six Months Ended June 30, 2013

Notice to Reader

These unaudited condensed consolidated interim financial statements have been prepared by management and have not been reviewed by the Company's auditor.

Wildcat Silver Corporation

Condensed Consolidated Interim Statements of Financial Position (Unaudited – in U.S. dollars)

	June 30, 2013	December 31, 2012
Assets		
Current assets:		
Cash and cash equivalents	\$ 3,048,080	\$ 1,136,193
Accounts receivable	251,579	310,891
Prepays and other	281,246	132,704
	<u>3,580,905</u>	<u>1,579,788</u>
Due from related party	1,443,000	1,427,000
Investment in marketable securities (note 4)	-	180,923
Property, plant and equipment	90,667	104,358
Other assets (note 9)	191,210	92,710
Mineral properties (note 6)	26,682,786	26,682,786
Exploration and evaluation expenditures (note 6)	36,516,024	31,716,967
	<u>\$ 68,504,592</u>	<u>\$ 61,784,532</u>
Liabilities		
Current liabilities:		
Accounts payable and accrued liabilities (note 7)	\$ 2,501,496	\$ 2,536,708
Due to related parties (note 9)	1,042	8,559
Total liabilities	<u>2,502,538</u>	<u>2,545,267</u>
Equity		
Equity attributable to shareholders of the Company:		
Common shares	83,047,067	75,478,222
Reserves	4,984,789	4,580,510
Deficit	(26,110,352)	(24,428,808)
	<u>61,921,504</u>	<u>55,629,924</u>
Non-controlling interest (note 5)	4,080,550	3,609,341
Total equity	<u>66,002,054</u>	<u>59,239,265</u>
	<u>\$ 68,504,592</u>	<u>\$ 61,784,532</u>

Nature of operations and going concern (note 1)

APPROVED BY THE DIRECTORS

/s/ Donald Young

Donald Young – Director

/s/ Richard W. Warke

Richard W. Warke – Director

August 2, 2013

See accompanying notes to the condensed consolidated interim financial statements.

Wildcat Silver Corporation

Condensed Consolidated Interim Statements of Net Loss and Comprehensive Loss (Unaudited – in U.S. dollars)

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
Expenses:				
Stock based compensation	\$ 149,626	\$ 306,675	\$ 306,279	\$ 842,554
Salaries and benefits	219,602	1,011,590	657,336	1,421,635
Filing and regulatory	7,195	8,395	27,029	28,066
Office and administrative	77,692	91,176	147,319	184,059
Professional services	29,629	39,981	80,957	91,522
Investor relations	23,880	75,569	73,780	102,039
Insurance	16,816	24,770	35,787	44,950
Legal	12,602	56,205	20,269	58,988
Travel	14,503	6,689	18,768	7,233
Fiscal and advisory services	14,530	13,074	16,689	15,748
Directors' fees	17,268	2,721	19,995	5,468
Interest and finance charges	8,250	1,760	11,653	3,586
Depreciation	2,314	3,828	4,790	5,544
Foreign exchange (gain) loss	(11,687)	(108,107)	(14,430)	63,035
Interest and other income	(3,527)	(9,903)	(4,600)	(28,926)
Impairment of marketable securities (note 4)	-	-	289,454	-
Net loss	(578,693)	(1,524,423)	(1,691,075)	(2,845,501)
Other comprehensive loss (income):				
Unrealized loss on marketable securities	-	113,805	-	143,772
Impairment of marketable securities transferred to the income statement (note 4)	-	-	(239,866)	-
Foreign currency translation (gain) loss	204,563	147,685	224,099	(89,863)
	(204,563)	(261,490)	15,767	(53,909)
Comprehensive loss	\$ (783,256)	\$ (1,785,913)	\$ (1,675,308)	\$ (2,899,410)
Net loss attributable to:				
Shareholders of the Company	\$ (573,316)	\$ (1,523,252)	\$ (1,681,544)	\$ (2,838,862)
Non-controlling interest	(5,377)	(1,171)	(9,531)	(6,639)
	\$ (578,693)	\$ (1,524,423)	\$ (1,691,075)	\$ (2,845,501)
Comprehensive loss attributable to:				
Shareholders of the Company	\$ (777,879)	\$ (1,784,742)	\$ (1,665,777)	\$ (2,892,771)
Non-controlling interest	(5,377)	(1,171)	(9,531)	(6,639)
	\$ (783,256)	\$ (1,785,913)	\$ (1,675,308)	\$ (2,899,410)
Basic and diluted net loss per share attributable to shareholders of the Company				
	\$ (0.004)	\$ (0.012)	\$ (0.012)	\$ (0.022)
Weighted average number of shares outstanding				
	139,007,657	132,188,970	135,835,079	131,973,278

See accompanying notes to the condensed consolidated interim financial statements.

Wildcat Silver Corporation

Condensed Consolidated Interim Statements of Changes in Equity (Unaudited – in U.S. dollars)

	Share Capital		Reserves				Non-controlling interest	Total equity
	Number of Shares	Amount	Accumulated other comprehensive income	Options and warrants	Total	Deficit		
Balance, January 1, 2013	132,627,251	\$ 75,478,222	\$ (642,867)	\$ 5,223,377	\$ 4,580,510	\$ (24,428,808)	\$ 3,609,341	\$ 59,239,265
Stock based compensation expense	-	-	-	306,279	306,279	-	-	306,279
Stock based compensation applied to exploration and evaluation expenditures	-	-	-	133,432	133,432	-	-	133,432
Issued on acquisition of Riva (note 4)	9,871,492	7,377,713	-	-	-	-	-	7,377,713
Share issue costs (note 4)	-	(165,495)	-	9,991	9,991	-	-	(155,504)
Issued pursuant to change of control of Riva (note 4)	767,037	295,437	-	-	-	-	-	295,437
Issued on exercise of stock options (note 8)	68,750	-	-	-	-	-	-	-
Fair value of options exercised	-	61,190	-	(61,190)	(61,190)	-	-	-
Required contributions for project costs (note 5)	-	-	-	-	-	-	480,740	480,740
Comprehensive loss	-	-	15,767	-	15,767	(1,681,544)	(9,531)	(1,675,308)
Balance, June 30, 2013	143,334,530	\$ 83,047,067	\$ (627,100)	\$ 5,611,889	\$ 4,984,789	\$ (26,110,352)	\$ 4,080,550	\$ 66,002,054

See accompanying notes to the condensed consolidated interim financial statements.

Wildcat Silver Corporation

Condensed Consolidated Interim Statements of Changes in Equity (Unaudited – in U.S. dollars)

	Share Capital		Reserves					Non-controlling interest	Total equity
	Number of Shares	Amount	Accumulated other comprehensive income	Options and warrants	Total	Deficit			
Balance, January 1, 2012	131,751,798	\$ 74,695,934	\$ (761,828)	\$ 4,249,400	\$ 3,487,572	\$ (20,070,779)	\$ 2,536,462	\$ 60,649,189	
Stock based compensation expense	-	-	-	842,554	842,554	-	-	842,554	
Stock based compensation applied to exploration and evaluation expenditures	-	-	-	210,751	210,751	-	-	210,751	
Issued on exercise of stock options	830,453	15,469	-	-	-	-	-	15,469	
Share issue costs	-	(4,059)	-	-	-	-	-	(4,059)	
Fair value of stock options exercised	-	733,504	-	(733,504)	(733,504)	-	-	-	
Required contributions for project costs	-	-	-	-	-	-	649,442	649,442	
Comprehensive loss	-	-	(53,909)	-	(53,909)	(2,838,862)	(6,639)	(2,899,410)	
Balance, June 30, 2012	132,582,251	\$ 75,440,848	\$ (815,737)	\$ 4,569,201	\$ 3,753,464	\$ (22,909,641)	\$ 3,179,265	\$ 59,463,936	

See accompanying notes to the condensed consolidated interim financial statements.

Wildcat Silver Corporation

Condensed Consolidated Interim Statements of Cash Flows (Unaudited – in U.S. dollars)

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
Cash provided by (used in):				
Operating activities:				
Net loss	\$ (578,693)	\$ (1,524,423)	\$ (1,691,075)	\$ (2,845,501)
Items not affecting cash:				
Stock based compensation	149,626	306,675	306,279	842,554
Unrealized foreign exchange (gain) loss	(118,171)	(92,016)	(113,262)	83,005
Impairment of marketable securities	-	-	289,454	-
Depreciation	2,314	3,828	4,790	5,544
	<u>(544,924)</u>	<u>(1,305,936)</u>	<u>(1,203,814)</u>	<u>(1,914,398)</u>
Net changes in non-cash working capital items:				
Accounts receivable	(144,120)	(42,500)	18,049	(35,308)
Prepays and other	(59,449)	(7,096)	(143,079)	(13,513)
Accounts payable and accrued liabilities	(491,766)	(40,101)	(271,771)	(111,119)
Due to related parties	(19,792)	(77,952)	(10,946)	(16,380)
	<u>(1,260,051)</u>	<u>(1,473,585)</u>	<u>(1,611,561)</u>	<u>(2,090,718)</u>
Financing activities:				
Cash acquired on acquisition of Riva (note 4)	7,068,311	-	7,068,311	-
Share issue costs (note 4)	(155,504)	-	(155,504)	(4,059)
Loan payable (note 4)	-	-	973,331	-
Exercise of share warrants and options	-	8,986	-	15,469
Contributions from non-controlling interest	348,570	562,437	504,639	815,858
	<u>7,261,377</u>	<u>571,423</u>	<u>8,390,777</u>	<u>827,268</u>
Investing activities:				
Purchase of property, plant and equipment	(1,888)	-	(1,888)	(24,169)
Other assets	-	2,224	-	229
Additions to exploration and evaluation expenditures	(3,349,493)	(2,237,978)	(4,784,125)	(6,708,234)
	<u>(3,351,381)</u>	<u>(2,235,754)</u>	<u>(4,786,013)</u>	<u>(6,732,174)</u>
Effect of exchange rate changes on cash and cash equivalents				
	<u>(73,457)</u>	<u>(50,733)</u>	<u>(81,316)</u>	<u>6,019</u>
Increase (decrease) in cash and cash equivalents				
	2,576,488	(3,188,649)	1,911,887	(7,989,605)
Cash and cash equivalents, beginning of period				
	<u>471,592</u>	<u>9,084,638</u>	<u>1,136,193</u>	<u>13,885,594</u>
Cash and cash equivalents, end of period				
	<u>\$ 3,048,080</u>	<u>\$ 5,895,989</u>	<u>\$ 3,048,080</u>	<u>\$ 5,895,989</u>
Supplementary information:				
Cash equivalents, end of period comprise:				
Cash and balances with banks	\$ 636,611	\$ 774,175	\$ 636,611	\$ 774,175
Short-term investments	2,411,469	5,121,814	2,411,469	5,121,814
	<u>\$ 3,048,080</u>	<u>\$ 5,895,989</u>	<u>\$ 3,048,080</u>	<u>\$ 5,895,989</u>

Supplemental cash flow information
(note 12)

See accompanying notes to the condensed consolidated interim financial statements.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended June 30, 2013
(Unaudited – in U.S. dollars unless otherwise noted)

1. Nature of Operations and Going Concern

Wildcat Silver Corporation (the “Company” or “Wildcat”) is incorporated in British Columbia, Canada and holds a majority ownership interest in the Hermosa property in Arizona, United States, through its ownership of 80% of the common shares of Arizona Minerals Inc. (“Arizona Minerals”), the holder of the property. The remaining 20% of the common shares of Arizona Minerals are held by 5348 Investments Ltd. (“5348 Investments”), a wholly-owned subsidiary of Diamond Hill Investment Corp. (“Diamond Hill”). Diamond Hill, a private British Columbia company controlled by a director of the Company, also holds a 2% net smelter royalty interest in the Hermosa property. The Company’s registered office is located at Suite 600-837 West Hastings Street, Vancouver, British Columbia, V6C 3N6 and its shares are listed on the Toronto Stock Exchange.

The Company is engaged in mineral exploration and is considered to be an exploration stage enterprise as it has yet to generate revenue from operations. The Company is in the process of exploring its mineral resource properties and has not yet determined whether its mineral resource property interests contain reserves that are economically recoverable. The amounts shown as mineral properties and exploration and evaluation expenditures represent acquisition and exploration costs and do not necessarily represent present or future values. Recoverability of the amounts shown for mineral properties and exploration and evaluation expenditures is dependent upon the discovery of economically recoverable mineral reserves, maintaining title and beneficial interest in the properties, the ability of the Company to obtain financing necessary to complete the exploration and development of its mineral properties, and on future profitable production or proceeds from the disposition of the mineral properties. Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company’s title.

At June 30, 2013 the Company had cash and cash equivalents of \$3,048,080, working capital of \$2,523,367 excluding the provision for estimated withholding taxes and a deficit of \$26,110,352. Based on anticipated but not committed expenditures, the Company will require financing by the end of the current fiscal year to meet its ongoing requirements. These material uncertainties may cast significant doubt about the Company’s ability to continue as a going concern. The Company has historically raised funds principally through the sale of securities. The Company expects that it will obtain funding through equity financing, debt financing or other means depending on market conditions and other relevant factors at the time. However, there can be no assurance that the Company will be able to obtain such additional funding or obtain it on acceptable terms.

These financial statements have been prepared on the basis of a going concern, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of operations. These financial statements do not reflect the adjustments to carrying values of assets and liabilities that would be necessary were the going concern assumption inappropriate, and these adjustments could be material.

2. Basis of Presentation and Consolidation

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, *Interim Financial Reporting* (“IAS 34”) using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). Accordingly, they do not include all of the information and notes to the consolidated financial statements required by IFRS for complete financial statements and should be read in conjunction with the Company’s most recent audited consolidated financial statements. These unaudited condensed consolidated interim financial statements follow the same accounting policies and methods of application used in the Company’s audited consolidated financial statements as at and for the year ended December 31, 2012.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended June 30, 2013
(Unaudited – in U.S. dollars unless otherwise noted)

These condensed consolidated interim financial statements include the consolidation of Wildcat Silver Corporation with its subsidiaries, Arizona Minerals Inc. and Riva Gold Corporation, a wholly owned subsidiary following its acquisition on May 6, 2013 (see note 4). The subsidiaries are those companies controlled, directly or indirectly, by the Company where control is defined as the power to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities.

The Board of Directors authorized these financial statements for issuance on August 2, 2013.

3. Changes in Accounting Policies

Certain new standards, interpretations and amendments to existing standards have been issued by the International Accounting Standards Board (IASB) or International Financial Reporting Interpretations Committee (IFRIC) that are mandatory for accounting periods beginning on or after January 1, 2013, except for IFRS 9, which has now been extended to periods on or after January 1, 2015, and IAS 36, which is effective for years beginning on or after January 1, 2014. Some updates that are not applicable or are not consequential to the Company may have been excluded from the list below.

- IFRS 9, *Financial Instruments: Classification and Measurement* is the first part of a new standard on classification and measurement of financial assets that will replace IAS 39, *Financial Instruments: Recognition and Measurement*. IFRS 9 has two measurement categories: amortized cost and fair value. All equity instruments are measured at fair value. A debt instrument is at amortized cost only if the entity is holding it to collect contractual cash flows and the cash flows represent principal and interest. Otherwise it is at fair value through profit or loss. The Company has not yet assessed the impact of this standard on its financial reporting.
- IFRS 10, *Consolidated Financial Statements* builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company and provides additional guidance where it is difficult to assess. IFRS 10 replaces the consolidated requirements in SIC-12, *Consolidated-Special Purpose Entities*, and IAS 27, *Consolidated and Separate Financial Statements*. The Company determined that the adoption of IFRS 10 did not result in any change in the consolidation status of its subsidiary.
- IFRS 11, *Joint Arrangements* provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The standard addresses inconsistencies in the reporting of joint arrangements by requiring a single method to account for interests in jointly controlled entities. IFRS 11 supersedes IAS 31, *Interests in Joint Ventures* and SIC-13, *Jointly Controlled Entities – Non-Monetary Contributions by Venturers*. The Company has determined that the adoption of IFRS 11 did not result in any changes in the disclosure in its financial statements.
- IFRS 12, *Disclosures of Interest in Other Entities* provides the disclosure requirements for all forms of interests in other entities, including subsidiaries, joint agreements, associates and consolidated structured entities. This standard will require additional disclosures by the Company with respect to its 80% owned subsidiary, Arizona Minerals, primarily as a result of the 20% non-controlling interest. The Company adopted IFRS 12 effective January 1, 2013. The adoption of IFRS 12 will result in incremental disclosures in our annual consolidated financial statements.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
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(Unaudited – in U.S. dollars unless otherwise noted)

- IFRS 13, *Fair Value Measurement* provides a single source of guidance on how to measure fair value where its use is already required or permitted by other IFRS and enhances disclosure requirements for information about fair value measurements. The Company assessed its financial instruments on January 1, 2013 and determined that the adoption of IFRS 13 did not result in any significant changes in the disclosure of its financial statements.
- IAS 36, *Impairment of Assets* provides for additional disclosures that may be required in the event the Company recognises an impairment loss or the reversal of an impairment loss.

4. Acquisition of Riva Gold Corporation

On May 6, 2013, the Company closed its previously announced acquisition of all of the outstanding common shares of Riva Gold Corporation (“Riva”), a company related to Wildcat through certain common directors and officers. Riva was a Canadian-based mineral exploration company that had been assessing strategic alternatives and evaluating potential opportunities and did not hold any mineral properties. Consideration for the acquisition consisted of 9,871,492 common shares of the Company based on the agreed share exchange ratio of one common share of Wildcat for each 4.7 Riva common shares. The acquisition has been accounted for as an acquisition of assets and assumption of liabilities at fair values as follows:

Assets acquired:	
Cash and cash equivalents	\$ 7,068,311
Loan due from Wildcat Silver Corporation	992,556
Accounts receivable	19,234
Prepays and other	5,463
Other assets (non-current)	69,768
	<hr/>
	8,155,332
Liabilities assumed:	
Accounts payable and accrued liabilities	(645,158)
Due to related parties	(3,429)
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Net assets acquired	7,506,745
Less: existing investment in Riva Gold Corporation	(129,032)
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Value ascribed to common shares issued as consideration for the acquisition	\$ 7,377,713

The loan from Riva of C\$1.0 million was received by the Company in March 2013 following the announcement of the acquisition.

Accounts payable and accrued liabilities assumed include change of control payments and associated withholdings due to certain of Riva’s former management totalling \$491,648, of which \$295,437 was subsequently settled through the issuance of 767,037 Wildcat common shares.

In accordance with the terms of the acquisition agreement, Riva’s 1,790,000 stock options outstanding at the date of the acquisition vested on the change of control and may be converted into 380,851 Wildcat common shares at an average exercise price of \$3.30 based on the exchange ratio of one Wildcat common share for each 4.7 Riva stock options.

The Company’s costs associated with completing the transaction of \$165,495 have been included in share issue costs. Included in this amount is \$9,991 with respect to the fair value of the Riva options.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
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(Unaudited – in U.S. dollars unless otherwise noted)

As a consequence of the acquisition of Riva, the Company recorded an unrealized permanent impairment loss of \$49,588 in the income statement in the three months ended March 31, 2013 with respect to the change in fair value of the one million Riva shares the Company already held. The Company also transferred the unrealized loss of \$239,866 previously recorded in accumulated other comprehensive loss to the income statement.

5. Non-Controlling Interest

Non-controlling interest represents the 20% interest in the common shares of Arizona Minerals held by 5348 Investments, a wholly-owned subsidiary of Diamond Hill.

Pursuant to a shareholders' agreement (the "Shareholders' Agreement") governing the affairs of Arizona Minerals, the Company controls the affairs of Arizona Minerals and acts as the operator of the Hermosa property. Funding expenditures on the property are in accordance with the Shareholders' Agreement, which provides 5348 Investments with a 10% carried interest. The Shareholders' Agreement provides for dilution of 5348 Investments' equity interest in the event it fails to fund its share of any equity funding for approved programs. Non-controlling interest increased by \$471,209 in the six months ended June 30, 2013 (June 30, 2012-\$642,803) as a result of \$480,740 (June 30, 2012 - \$649,442) of contributions less the non-controlling interest share of Arizona Minerals loss for the period of \$9,531 (June 30, 2012 - \$6,639). Accounts receivable includes \$96,552 (December 31, 2012 – \$120,451) outstanding from 5348 Investments, which was subsequently received by the Company.

6. Mineral Properties and Exploration and Evaluation Expenditures

Mineral properties and exploration and evaluation expenditures relate to the Company's interest in the Hermosa property, in Arizona, United States. Mineral properties represent the acquisition cost of the Hermosa property in 2006.

The following is a summary of changes in exploration and evaluation expenditures:

	Six months ended June 30, 2013	Year ended December 31, 2012
Balance, start of period	\$ 31,716,967	\$ 20,837,981
Additions:		
Drilling	-	1,631,903
Drill access and restoration	224,898	1,764,808
Assay and analysis	18,198	851,589
Salaries, benefits and stock based compensation	794,701	1,101,568
Geologic consulting and support	360,161	1,061,200
Engineering and metallurgy	2,439,944	2,623,400
Environmental baseline studies	628,881	951,645
Other	332,274	892,873
Subtotal	4,799,057	10,878,986
Balance, end of period	\$ 36,516,024	\$ 31,716,967

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended June 30, 2013
(Unaudited – in U.S. dollars unless otherwise noted)

7. Accounts payable and accrued liabilities

	June 30, 2013	December 31, 2012
Trade payables	\$ 691,060	\$ 654,231
Accrued liabilities	163,233	29,777
Withholding tax provision	1,443,000	1,427,000
Reclamation and restoration provision	204,203	425,700
	<u>\$ 2,501,496</u>	<u>\$ 2,536,708</u>

8. Stock Options

For the six months ended June 30, 2013 the Company recognized a stock-based compensation charge against income of \$306,279 (June 30, 2012 – \$842,554). A further \$133,432 (June 30, 2012 – \$210,751) was capitalized to exploration and evaluation expenditures for the six months ended June 30, 2013.

The following table shows the change in the outstanding stock options to acquire the Company's shares during the six months ended June 30, 2013:

	Number of Options	Weighted Average Exercise Price (in C\$)
Balance, start of period	6,924,500	\$0.78
Granted	785,000	\$0.63
Riva transaction (note 4)	380,851	\$3.30
Exercised	(200,000)	\$0.33
Forfeited	(8,334)	\$0.91
Balance, end of period	<u>7,882,017</u>	<u>\$0.90</u>

On March 14, 2013, 685,000 stock options with an exercise price of C\$0.67 per share were granted to the independent directors, officer and employees of the Company. The fair value of the options of C\$334,052 was estimated using the Black-Scholes option-pricing model. The assumptions used in the pricing model were: an expected life of 5 years; annualized volatility of 107%; a risk free interest rate of 1.4%; and zero expected dividend yield.

On June 25, 2013, 100,000 stock options with an exercise price of C\$0.38 per share were granted to an independent director of the Company. The fair value of the options of C\$29,248 was estimated using the Black-Scholes option-pricing model. The assumptions used in the pricing model were: an expected life of 5 years; annualized volatility of 111%; a risk free interest rate of 1.9%; and zero expected dividend yield.

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in assumptions can significantly affect the fair value estimate, and therefore, the existing models do not necessarily provide a reliable measure of the fair value of the Company's stock options.

During the six months ended June 30, 2013, 200,000 options with an exercise price of \$0.33 were exercised under the cashless exercise provisions of the Company's stock option plan resulting in the issuance of 68,750 common shares of the Company. The cashless exercise feature allows the optionee, on exercise, to receive that number of common shares in the Company equivalent to the market value of the common shares underlying the number of options exercised less the exercise price, without payment of cash or any other consideration.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended June 30, 2013
(Unaudited – in U.S. dollars unless otherwise noted)

The following table provides information on outstanding and exercisable stock options at June 30, 2013:

Grant Date	Exercise Price (in CAD)	Options Outstanding		Options Exercisable	
		Number of Options	Weighted average remaining contractual life (years)	Number of Options	Weighted average remaining contractual life (years)
July 3, 2008	\$0.33	550,000	0.01	550,000	0.01
September 4, 2009	\$0.49	1,848,000	1.18	1,848,000	1.18
December 9, 2009	\$0.44	275,000	1.44	275,000	1.44
June 1, 2010	\$0.46	440,000	1.92	440,000	1.92
August 25, 2010	\$0.35	600,000	2.15	600,000	2.15
October 1, 2010	\$0.41	125,000	2.25	83,333	2.25
December 29, 2010	\$0.54	1,050,000	2.50	700,000	2.50
February 25, 2011	\$0.70	35,000	2.66	23,333	2.66
June 14, 2011	\$1.81	846,500	2.96	677,333	2.96
July 11, 2011	\$2.18	75,000	3.03	25,000	3.03
August 4, 2011	\$2.00	75,000	3.10	25,000	3.10
March 2, 2012	\$2.16	300,000	3.67	300,000	3.67
May 4, 2012	\$1.27	301,666	3.85	101,666	3.85
May 28, 2012	\$0.90	200,000	3.91	66,667	3.91
March 14, 2013	\$0.67	680,000	4.71	120,000	4.71
June 25, 2013	\$0.38	100,000	4.99	50,000	4.99
May 6, 2013 ⁽¹⁾	\$2.35	309,574	0.58	309,574	0.58
May 6, 2013 ⁽¹⁾	\$7.29	63,830	2.42	63,830	2.42
May 6, 2013 ⁽¹⁾	\$8.46	7,447	2.73	7,447	2.73
		<u>7,882,017</u>	<u>2.26</u>	<u>6,266,183</u>	<u>1.88</u>

(1) Represent Riva options convertible into Wildcat Silver common shares (see note 4).

9. Related Party Transactions

In addition to the related party transactions or balances disclosed elsewhere in these condensed consolidated interim financial statements, the Company had the following related party transactions.

The Company shares office space, equipment, personnel and various administrative services with other companies related by virtue of certain common directors and management. These services have been mainly provided through a management company equally owned by the related companies. Costs incurred by the management company are allocated between the related companies based on time incurred and use of services and are charged at cost. In addition, certain other professional administrative services have been provided by other related companies and charged at cost. During the three and six months ended June 30, 2013 the Company was charged \$496,376 and \$822,247, respectively (June 30, 2012 – \$301,696 and \$709,676) and charged out \$1,065 and \$1,065 (June 30, 2012 – \$1,735 and \$2,899) in connection with these arrangements. Included in these amounts is \$15,800 and \$32,196, respectively (June 30, 2012 – \$28,465 and \$58,840) with respect to office space owned by Diamond Hill. At June 30, 2013, accounts receivable includes a balance due from related companies of \$92,097 (December 31, 2012 – \$49,921) and there is an amount due to related companies of \$1,042 (December 31, 2012 – \$8,559) with respect to these arrangements. Amounts are due on demand, unsecured, and have no terms of repayment.

Other assets of \$191,210 (December 31, 2012 – \$92,710) relate to the Company's share of jointly owned assets held by the management company.

Wildcat Silver Corporation

Notes to Condensed Consolidated Interim Financial Statements
For the Three and Six Months Ended June 30, 2013
(Unaudited – in U.S. dollars unless otherwise noted)

10. Commitments

The Company is committed to payments under operating leases for building and other commitments through 2018 in the total amount of approximately \$1,045,400. Annual payments are:

2013	101,100
2014	206,300
2015	207,600
2016	193,800
2017 and thereafter	336,600

11. Segment Information

The Company operates in one industry segment, being mineral exploration and development. Geographic information is as follows:

	United States	Canada	Total
Long-term assets as at:			
June 30, 2013	\$ 63,287,546	\$ 1,636,141	\$ 64,923,687
December 31, 2012	\$ 58,501,148	\$ 1,703,596	\$ 60,204,744

12. Supplemental Cash Flow Information

	Three months ended June 30,		Six months ended June 30,	
	2013	2012	2013	2012
Change in accounts payable as a result of investing activities	\$ (1,001,608)	\$ (100,548)	\$ (129,162)	\$ (666,541)
Change in accounts payable as a result of financing activities	\$ (295,437)	\$ -	\$ (295,437)	\$ -