



**WILDCAT
SILVER CORP.**

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NEWS RELEASE

WILDCAT SILVER APPOINTS PAUL IRELAND AS CFO AND GRANTS STOCK OPTIONS

Vancouver, B.C., December 10, 2009 - Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) has appointed Paul Ireland to the position of Chief Financial Officer, effective immediately. Paul replaces Susan Rubin, who held the position since August 2008.

Mr. Ireland is a Chartered Accountant with extensive financial experience in the mining and forestry sectors. Most recently he was CFO and Corporate Secretary for Western Forest Products Inc., where he was responsible for finance, treasury, IT, procurement and public filings. He was also VP Finance at Diavik Diamond Mines Inc., a division of Rio Tinto, from 2002 to 2004 during the startup of the Diavik diamond mine. Mr. Ireland has successfully negotiated significant debt refinancings and raised new equity capital. Mr. Ireland will be based in Vancouver and will also serve as CFO for Ventana Gold Corp.

Wildcat President and CEO Chris Jones said: “Paul brings a wealth of experience and a proven track record of success to our team. His expertise in the resource sector makes him a valuable addition to Wildcat as we deliver on our objective of advancing the Hardshell project.”

Stock Options

Wildcat has granted 412,500 incentive stock options to officers, employees and consultants of the Company. The options are exercisable at \$0.44 per share for a period of five years and vest over a period of 36 months. The grant is subject to regulatory approval.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of the Hardshell project in Santa Cruz County, Arizona. The Hardshell property is held by Arizona Minerals Inc., of which Wildcat is an 80% owner. Wildcat trades on the TSX Venture Exchange under the symbol WS.

For additional information please visit www.wildcatsilver.com or contact:

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FORWARD LOOKING STATEMENTS

The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Wildcat's latest annual report and management discussion and analysis. Wildcat assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.