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## NEWS RELEASE

### **WILDCAT ANNOUNCES POSITIVE PREFEASIBILITY STUDY RESULTS AND INITIAL MINERAL RESERVE FOR HERMOSA PROJECT**

**Vancouver, B.C., December 10, 2013 – Wildcat Silver Corporation (TSX: WS)** (“Wildcat”) announces positive results from its pre-feasibility study for its Hermosa project located in Santa Cruz County, Arizona. The pre-feasibility study includes the contribution from the projects’ two primary metals, silver and electrolytic manganese metal (EMM), and three by-product metals, gold, zinc and copper. The Company also announces an updated resource estimate and an initial mineral reserve for Hermosa.

#### **Highlights<sup>(1)</sup>**

- After-tax NPV (5%) of \$830 million, after-tax IRR of 21.3%, and payback of 2.8 years<sup>(2)</sup>
- Average silver production of 12.2 million ounces per year for the first five years and 5.7 million ounces per year for the life of mine (LOM)
- Average EMM production of 110 million pounds per year for the LOM
- Average cash costs of \$4.35 per ounce silver and \$0.74 per pound of EMM for the first five years and \$4.45 per ounce of silver and \$0.73 per pound of EMM for the LOM <sup>(2,3)</sup>
- Average silver cash costs, considering all other metals as by-products<sup>(2)</sup>, of \$(4.37) per ounce for the LOM
- Mine life of 18 years
- Initial capital expenditures of \$834.6 million including \$189.3 million for a 55,000 tons per annum (tpa) EMM plant
- The mineral resource includes a proven and probable mineral reserve of 59.7 million tons averaging 2.43 ounces per ton (opt) silver, containing 145 million ounces. The proven and probable mineral reserve also includes 43.5 million tons averaging 8.31% manganese, containing 7.2 billion pounds
- Measured and indicated mineral resource of 189.6 million tons averaging 1.29 opt silver, containing 245 million ounces. The measured and indicated mineral resource also includes 91.2 million tons averaging 5.67% manganese, containing 10.3 billion pounds
- Inferred mineral resource of 49.6 million tons averaging 1.02 opt silver, containing 50 million ounces. The inferred resource also includes 16.3 million tons averaging 3.80% manganese, containing 1.3 billion pounds

1) Results are reported on a 100% ownership basis (Wildcat’s interest in Hermosa is 80%). All dollars are U.S. dollars and all tons are short tons unless noted otherwise throughout this press release.

2) Based on metal prices of: \$23.50/oz Ag, \$1,250/oz Au, \$1.19/lb EMM, \$0.92/lb Zn, \$3.25/lb Cu

3) Cash costs are calculated on a co-product basis whereby production costs are allocated to silver and manganese based on the relative revenues of each metal. Silver cash costs are net of gold, zinc and copper by-products.

The pre-feasibility study reflects the results of significant metallurgical and engineering test-work completed, which principally focused on using magnetic separation for the recovery of manganese and by-product metals. The Company has now successfully produced a 35% manganese concentrate that will be used as the feed-stock to an EMM plant. The stand-alone nature of the EMM facility provides the Company greater flexibility as that part of the project could be financed separately or phased in and funded through cash flow from production.

*“The results of this pre-feasibility study demonstrate the size and economically robust nature of the Hermosa project,” said Richard Warke, Wildcat’s Chairman and Chief Executive Officer. “Our detailed and extensive metallurgical test-work has paid off as we now have the ability to produce EMM domestically, which makes*

*Hermosa the only North American producer allowing us to service the local steel and aluminium industry. With manganese being defined as a strategic metal in the USA and with worldwide demand surging, entering into the domestic manganese market as one of the lowest cost EMM producers worldwide provides Wildcat a tremendous opportunity. When considered in conjunction with its substantial silver production, Hermosa has become a very unique and valuable mining project.”*

### **Economic Analysis**

The base case economics in the pre-feasibility study assume metal prices of \$23.50 per ounce silver, \$1,250 per ounce gold, \$0.92 per pound zinc and \$3.25 per pound copper. The assumed forecast average realized price of EMM flake of \$1.19 per pound is based on the current market price expected to be obtained based on current conditions in the target markets as projected from independent research by a third party consultant. For comparison, the average realized price assuming a three-year trailing price for the target markets would be \$1.40 per pound.

A summary of the economic analysis is provided below.

	<b>Base Case</b>
After-tax NPV (0%)	\$1.50 billion
<b>After-tax NPV (5%)</b>	<b>\$830 million</b>
After-tax NPV (7.5%)	\$611 million
After-tax IRR	21.3%
Payback	2.8 years

Sensitivity analysis for the base case on an after-tax NPV and after-tax IRR, including all by-product metals, at varying silver and EMM prices is summarized below.

Silver Price (\$/oz)	After-tax NPV (5%)			After-tax IRR		
	EMM Price (\$/lb)			EMM Price (\$/lb)		
	\$1.07	\$1.19	\$1.31	\$1.07	\$1.19	\$1.31
\$19.00	\$468M	\$574M	\$685M	14.5%	16.1%	17.8%
\$23.50	\$724M	<b>\$830M</b>	\$942M	19.8%	<b>21.3%</b>	22.8%
\$29.00	\$1,038M	\$1,144M	\$1,255M	26.2%	27.5%	28.9%

### **Mining and Processing**

The Hermosa project is based on a conventional open pit operation expected to produce run of mine (ROM) ore over 10.5 years with an additional 7.5 years of processing to come from the reclaiming of stockpiles, for a total mine life of 18 years. Average annual production is estimated to be 12.2 million ounces of silver for the first five years and 5.7 million ounces per year for the LOM, for a total of 103 million recoverable silver ounces.

The mine plan incorporates the mining of 60 million tons of ore and 338 million tons of waste for a total of 398 million tons of material mined. The waste to ore (strip) ratio is therefore estimated at 5.67:1, which includes the inferred mineral resource as waste. A summary of the production and operating metrics from the pre-feasibility study for the Hermosa project is provided below:

Average annual silver production (first 5 years)	12.2 million oz
Average annual silver production (LOM)	5.7 million oz
Average annual EMM production (LOM)	110 million lbs
Average annual gold production (LOM)	10,000 oz
Average annual zinc production (LOM)*	10 million lbs
Average annual copper production (LOM)*	3 million lbs
Total recovered silver	103 million oz

Total recovered EMM	1.98 billion lbs
Average silver grade	2.43 opt
Average Mn grade	8.1%
Mine life	18 years

\* Annual production for zinc and copper averaged over 10.5 years of Manto Oxide processing

Hermosa's capacity is expected to be 13,700 tons per day (tpd) or 5.0 million tons per annum (tpa). The plant will accommodate the two major types of ore present in the Hermosa open pit: Manto Oxide and Upper Silver. Average throughput is expected to be 4.3 million tpa for the first ten years when Manto Oxide ores are primarily being processed and 1.9 million tpa for the remainder of the mine life when the Upper Silver ore is processed.

The Manto Oxide ore, which represents approximately 73% of the total ore reserve, will be fine crushed, passed through magnetic separation, calcined and then leached. The leached filtrate will proceed to the Merrill Crowe process for the recovery of silver and gold to produce a silver/gold doré on site. The Hardshell ore type, which is a subset of the Manto Oxide ore, makes up 4.2% of the total ore and will be processed the same as the Manto Oxide ores except that it will not be passed through magnetic separation. Silver recoveries for the Manto Oxide ore average 79%, including Hardshell ore at 59%, while gold recoveries average 90% for both types of ore. The use of magnetic separation for the Manto Oxide ores at the front end of the process enables the non-magnetic fraction, which has a very low metal content and represents approximately 44% by weight of the ROM ore, to go directly to the tailings facility. This allows for a greater throughput rate at relatively lower capital and operating costs.

Zinc in solution after the Merrill Crowe process will be recovered using existing SX/EW technology producing zinc cathodes on site. Copper in solution after the Merrill Crowe process will be recovered using SART technology and precipitated as a high grade copper concentrate (79% Cu). Overall, approximately 8% of the contained zinc and 61% of the contained copper is expected to be recovered.

The tails will be processed through a Wet High Intensity Magnetic Separator (WHIMS) to produce a manganese concentrate averaging approximately 35% Mn. These concentrates will be further processed through the onsite stand-alone 55,000 tpa EMM facility. The EMM facility is expected to produce high grade manganese flake metal for sale in the North American marketplace. The balance of the manganese concentrate recovered in excess of that required to produce 55,000 tons of EMM will be stored on site for future processing. The stand-alone nature of the EMM facility provides the Company greater flexibility as it could be financed separately or deferred and phased in and funded through cash flow from production.

Upper Silver ores make up the remaining 27% of the total ore tons. These ores will be processed by fine crushing, leaching and recovery of silver and gold in the Merrill Crowe circuit to produce a silver/gold doré on site. These ores contain no appreciable zinc, copper or manganese. Recoveries of silver and gold average 46% and 90%, respectively.

A summary of the average recoveries for each ore type are as follows:

Silver recovery (Manto Oxide)	79%
Silver recovery (Upper Silver)	46%
Manganese recovery (Manto Oxide)	28%
Gold recovery (Manto Oxide and Upper Silver)	90%
Copper recovery (Manto Oxide)	61%
Zinc recovery (Manto Oxide)	8%

The bench and pilot plant test-work incorporated in this pre-feasibility was performed by Hazen Research Inc. in Golden, Colorado and included the processing of approximately 14 tons of Manto Oxide and Upper Silver Zone material. Metallurgical development work will continue, with the focus on advancing it to feasibility level.

## **Capital Costs**

The total capital cost for constructing the Hermosa project is estimated at \$835 million including a \$105 million contingency. The capital cost includes \$189 million for the EMM plant for the recovery of the manganese. Sustaining capital expenditures are estimated to total \$113 million over the life of mine. A summary of the capital cost estimate is provided below:

Hermosa Pre-feasibility Study CAPEX (\$ millions)	
General site	\$34.5
Mining and predevelopment	\$40.3
Process plant	\$338.4
Tailings	\$28.0
Other infrastructure	\$100.5
EPCM	\$85.5
Owner's Cost	\$48.3
Other	\$54.1
Contingency	\$104.9
<b>Total CAPEX</b>	<b>\$834.6</b>

### **Operating Costs**

Average annual cash costs are estimated at \$4.35 per ounce of silver and \$0.74 per pound of EMM for the first five years and \$4.45 per ounce of silver and \$0.73 per pound of EMM, for the life of mine. Cash costs are calculated whereby common production costs are allocated to silver and manganese based on the relative revenues of each metal in each year. Silver cash costs are net of gold, zinc and copper by-products. Average annual silver cash costs for the life of mine considering all other metals as by-products are \$(4.37) per ounce.

Total operating costs are estimated at \$39.49 per ton of ROM ore and include mining, processing, general and administration (G&A), refining, treatment and transportation costs and other costs (royalties, reclamation and property and severance taxes). Total mining cost is \$1.26 per ton mined or \$8.41 per ton of ore processed. The processing cost per ton is estimated at \$24.69, which includes a cost of operating the EMM plant of \$11.88 per ton.

The operating cost breakdown as estimated in the pre-feasibility study is as follows:

<b>Operating costs (per ton of ore processed)</b>	
Mining	\$8.41
Processing	\$24.69
G&A	\$1.57
Refining, treatment & transportation	\$2.08
Other	\$2.74
<b>Total operating costs</b>	<b>\$39.49</b>

### **Mineral Reserve and Resource Estimate**

As part of the pre-feasibility study, as well as recently completed re-assays on historical drill data, Wildcat has completed an updated mineral resource estimate, which includes its initial mineral reserve estimate for Hermosa. The mineral reserve and resource estimate includes drill and assay data up to June 2013 which contains a total of 349 drill holes totalling 256,242 feet and is summarized below. *It should be noted that mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resources are inclusive of mineral reserves.*

Hermosa Mineral Reserve Estimate (1) (3) (4)								
Ore Type	Tons (000s)	Ag (opt)	Au (opt)	Mn (2) %	Zn (2) %	Cu (2) %	Contained Ag Ounces (000s)	Contained Mn lbs (000s)
<b>Proven Mineral Reserve</b>								
Manto Oxide	22,262	2.97	0.004	8.83	1.85	0.07	66,164	3,933,000
Upper Silver	7,454	2.19	0.003	N/A	N/A	N/A	16,314	N/A
Hardshell	1,351	1.67	0.002	4.37	0.63	0.05	2,259	118,000
<b>Total Proven</b>	<b>31,067</b>	<b>2.73</b>	<b>0.003</b>	<b>8.58</b>	<b>1.78</b>	<b>0.07</b>	<b>84,737</b>	<b>4,051,000</b>
<b>Probable Mineral Reserve</b>								
Manto Oxide	18,773	2.17	0.003	8.25	1.88	0.07	40,713	3,097,000
Upper Silver	8,687	2.05	0.003	N/A	N/A	N/A	17,782	N/A
Hardshell	1,130	1.63	0.002	3.78	0.57	0.05	1,844	85,000
<b>Total Probable</b>	<b>28,589</b>	<b>2.11</b>	<b>0.003</b>	<b>7.99</b>	<b>1.80</b>	<b>0.07</b>	<b>60,339</b>	<b>3,182,000</b>
<b>Proven &amp; Probable Mineral Reserve</b>								
Manto Oxide	41,035	2.60	0.003	8.57	1.86	0.07	106,877	7,030,000
Upper Silver	16,140	2.11	0.003	N/A	N/A	N/A	34,096	N/A
Hardshell	2,481	1.65	0.002	4.10	0.61	0.05	4,103	203,000
<b>Total Proven &amp; Probable</b>	<b>59,656</b>	<b>2.43</b>	<b>0.003</b>	<b>8.31</b>	<b>1.79</b>	<b>0.07</b>	<b>145,076</b>	<b>7,233,000</b>

(1) Tons are reported to the nearest thousand (1,000). Gold and silver are reported in ounces per ton, all other metals are reported in percentages. Therefore, different totals may be calculated due to rounding errors.

(2) Average grade is based only on material processed for the specific product.

(3) Based on Hermosa Mineral Reserve Criteria:

Hermosa Mineral Reserve Criteria							
Ore Type	Recovery					Process Cost	
	Ag	Au	Mn	Zn	Cu	Process	G&A
Manto Oxide	80.2%	90.0%	28.3%	7.4%	61.1%	\$13.78/t	\$1.44/t
Upper Silver	46.0%	90.0%	0.0%	0.0%	0.0%	\$10.97/t	\$3.03/t
Hardshell	56.0%	90.0%	22.4%	25.0%	64.0%	\$25.08/t	\$2.41/t

The unit cost of operating the EMM plant has been netted from the manganese price.

(4) Metal Prices Used:

Hermosa Mineral Reserve Metal Prices	
Metal	Price
Ag	\$22.00/oz
Mn	\$0.82/lb
Au	\$1,250/oz
Zn	\$0.82/lb
Cu	\$3.00/lb

Hermosa Mineral Resource Estimate (Inclusive of Reserve) (1)(3)(4)(5)(6)									
Ore Type	Tons (000s)	Ag (opt)	Au (opt)	Mn (2) %	Zn (2) %	Cu (2) %	Pb (2) %	Contained Ag Ounces (000s)	Contained Mn lbs (000s)
<b>Measured Mineral Resource</b>									
Manto Oxide (Inc. Hardshell)	37,136	2.06	0.003	6.60	1.55	0.06	N/A	76,569	4,898,000
Upper Silver	38,978	1.07	0.003	N/A	N/A	N/A	N/A	41,551	N/A
Skarn	2,398	1.25	0.001	N/A	1.70	0.07	1.49	2,996	N/A
<b>Total Measured</b>	<b>78,512</b>	<b>1.54</b>	<b>0.003</b>	<b>6.60</b>	<b>1.56</b>	<b>0.06</b>	<b>1.49</b>	<b>121,115</b>	<b>4,898,000</b>
<b>Indicated Mineral Resource</b>									
Manto Oxide (Inc. Hardshell)	54,067	1.24	0.002	5.03	1.59	0.06	N/A	67,010	5,443,000
Upper Silver	51,501	0.97	0.002	N/A	N/A	N/A	N/A	50,033	N/A
Skarn	5,488	1.18	0.001	N/A	1.75	0.07	1.46	6,496	N/A
<b>Total Indicated</b>	<b>111,056</b>	<b>1.11</b>	<b>0.002</b>	<b>5.03</b>	<b>1.60</b>	<b>0.06</b>	<b>1.46</b>	<b>123,539</b>	<b>5,443,000</b>
<b>Measured &amp; Indicated Mineral Resource</b>									
Manto Oxide (Inc. Hardshell)	91,202	1.57	0.002	5.67	1.57	0.06	N/A	143,579	10,341,000
Upper Silver	90,479	1.01	0.002	N/A	N/A	N/A	N/A	91,584	N/A
Skarn	7,886	1.20	0.001	N/A	1.74	0.07	1.47	9,492	N/A
<b>Total Measured &amp; Indicated</b>	<b>189,568</b>	<b>1.29</b>	<b>0.002</b>	<b>5.67</b>	<b>1.59</b>	<b>0.06</b>	<b>1.47</b>	<b>244,654</b>	<b>10,341,000</b>

(1) Tons are reported to the nearest thousand (1,000). Gold and silver are reported in ounces per ton, all other metals are reported in percentages. Therefore, different totals may be calculated due to rounding errors.

(2) Average grade is based only on material processed for the specific material.

(3) Mineral resources are inclusive of mineral reserves.

(4) Mineral resources are constrained to a whittle pit shell demonstrating the potential for economic extraction.

(5) Based on Hermosa Mineral Resource Criteria provided below.

(6) Metal Prices used are provided below.

Hermosa Inferred Mineral Resource Estimate (1)(3)(4)(5)(6)									
Ore Type	Tons (000s)	Ag (opt)	Au (opt)	Mn(2) %	Zn(2) %	Cu(2) %	Pb (2) %	Contained Ag Ounces (000s)	Contained Mn lbs (000s)
Manto Oxide (Inc. Hardshell)	16,304	1.09	0.001	3.80	1.65	0.06	N/A	17,811	1,238,000
Upper Silver	28,847	0.94	0.003	N/A	N/A	N/A	N/A	27,257	N/A
Skarn	4,471	1.20	0.001	N/A	1.88	0.07	1.60	5,369	N/A
<b>Total Inferred</b>	<b>49,622</b>	<b>1.02</b>	<b>0.002</b>	<b>3.80</b>	<b>1.70</b>	<b>0.06</b>	<b>1.60</b>	<b>50,437</b>	<b>1,238,000</b>

(1) Tons are reported to the nearest thousand (1,000). Gold and silver are reported in ounces per ton, all other metals are reported in percentages. Therefore, different totals may be calculated due to rounding errors.

(2) Average grade is based only on material processed for the specific material.

(3) Mineral resources are inclusive of mineral reserves.

(4) Mineral resources are constrained to a whittle pit shell demonstrating the potential for economic extraction.

(5) Based on Hermosa Mineral Resource Criteria:

Hermosa Mineral Resource Criteria							
Ore Type	Recovery						Process Cost
	Ag	Au	Mn	Zn	Cu	Pb	
Manto Oxide	85%	90%	35%	35%	85%	0%	\$9.00/t
Upper Silver	60%	90%	0%	0%	0%	0%	\$9.00/t

Skarn	80%	90%	0%	85%	80%	90%	\$5.00/t
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(6) Metal Prices Used:

Hermosa Mineral Resource Metal Prices	
Metal	Price
Ag	\$ 27.06/oz
Mn	\$ 0.82/lb
Au	\$ 1,468/oz
Zn	\$ 0.92/lb
Cu	\$ 3.54/lb
Pb	\$ 0.90/lb

### **Going Forward**

Wildcat's next step for Hermosa is to advance the project into the feasibility stage. Work on the feasibility study will focus primarily on open pit mine optimization, metallurgical testing to further optimize plant operating efficiency and metal recoveries, and assessing the geotechnical and hydrologic characterization for the area around the proposed project. A feasibility study for Hermosa is expected to be completed in the second half of 2014.

Many key opportunities exist to improve the Hermosa project, including:

- Expanding the resource and reserve with additional drilling of in-pit inferred resources.
- Continuing metallurgical test work to improve the recovery of primary and by-product metals.
- Extending exploration to existing targets outside the resource area.

### **About Manganese**

Manganese is the world's fourth most heavily consumed metal with a global output of approximately 18 million tons annually, of which more than 90% is used in the manufacture of steel. Consumption of manganese ore has more than doubled since 2000 with China consuming just over half of all output. There are currently no North American producers of manganese ore, a strategically important metal. Most manganese used in steel making is consumed in the form of alloys such as silicomanganese and ferromanganese. Consumption of EMM, a pure manganese product produced electrolytically, is also used in steel production as well as in aluminum alloys. EMM consumption has grown approximately six fold since 2000 to approximately 1.6 million tons annually and now represents approximately 8% of the global manganese alloy market.

EMM in North America is primarily used as an alloy in the aluminum and steel industries. Increasingly high-grade steels require the purity of EMM relative to other lower grade ferromanganese alloys. In addition to the growth of EMM being used in steelmaking, EMM adoption is growing due to the use of 200 series stainless, where manganese as EMM substitutes nickel to produce a lower cost stainless steel, which is used primarily in consumer products. Another growing and relatively new source of demand for manganese is the use of EMM in lithium batteries for hybrid vehicles.

Approximately 97% of the world's EMM is produced in China, with North America importing 100% of the EMM it consumes. Global production of EMM is approximately 1.3 million tons annually. Wildcat is expected to have a competitive advantage in the North American and certain other world markets by virtue of the on-site production. Other cost advantage benefits Hermosa has includes lower electricity costs compared to China, no inbound shipping costs of ore, stable raw material cost and a transportation cost advantage when shipping to North American consumers of EMM. As a result, the Hermosa EMM facility is expected to be one of the lowest cost EMM producers globally.

## **NI 43-101 Technical Report**

The complete NI 43-101 Technical Report will be filed on SEDAR ([www.sedar.com](http://www.sedar.com)) within 45 days and will also be available on the Company's website ([www.wildcatsilver.com](http://www.wildcatsilver.com)).

## **Pre-feasibility Study Contributors**

The Hermosa Pre-feasibility study was completed by M3 Engineering & Technology Corporation (M3) of Tucson, Arizona, with the support of Metal Mining Consultants of Highlands Ranch, Colorado (Mineral reserve and mineral resource); Newfields Inc., Denver Colorado (Tailings/Coarse Rock storage); Hazen Research Inc., Golden, Colorado (processing and metallurgy); Easton Process Consulting Inc., Highlands Ranch, Colorado (metallurgy); and Mine Mappers LLC (geology/wire framing).

## **Qualified Person**

Joshua Snider, PE, an independent Qualified Person under the standards set forth by NI 43-101, has reviewed the information in relation to the prefeasibility study in this press release. Mr. Snider is a Civil Engineer with M3 and has over 15 years of experience in the engineering and mining industry.

Metallurgical test results have been reviewed, verified, and interpreted by Christopher Easton, BSc., Chemical Engineering, a Qualified Person under the standards set forth by NI 43-101. Mr. Easton is the president of Easton Process Consulting Inc. has 24 years of mineral processing and metallurgical engineering experience, and is a Qualified Professional Member in Metallurgy of MMSA.

Scott Wilson, President of Metal Mining Consultants, is an independent qualified person as defined by National Instrument 43-101 and has approved and verified the information in this news release in relation to the Hermosa mineral reserve and mineral resource estimates. Mr. Wilson is a Certified Professional Geologist and member of the American Institute of Professional Geologists (CPG #10965) and a Registered Member (#4025107) of the Society of Mining, Metallurgy and Exploration, Inc., a professional association and designation recognized by the Canadian regulatory authorities.

Timothy George, PE, an independent Qualified Person under the standards set forth by NI 43-101, has reviewed the information in relation to the Hermosa reserve determination and mine plan in this press release. Mr. George is a Mining Engineer with Metal Mining Consultants.

Process design criteria and cost estimates for the EMM facility have been reviewed by Terry McNulty, D Sc, PE., a Qualified Person under the standards set forth by NI 43-101. Dr. McNulty is President of T. P. McNulty and Associates, Inc., has over 50 years of experience in mineral processing and extractive metallurgical engineering, and is a Registered Member of SME.

## ***About Wildcat***

Wildcat is a Canadian mineral exploration company focused on the development of its 80% owned Hermosa silver-manganese project located in Santa Cruz County, Arizona. When in production, Hermosa is expected to be one of the largest primary silver producers as well as the only electrolytic manganese metal producer in the USA at industry low cash costs. The recently announced pre-feasibility study (December X 2013) estimates, annual production of 5.7 million ounces of silver and 110 million pounds of electrolytic manganese metal (EMM) at average cash costs of \$4.41 per silver ounce and \$0.74 per EMM pound over an 18 year mine life.

For additional information please contact:

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**Cautionary Note Regarding Forward-Looking Information**

Certain information contained in this press release constitutes forward-looking statements. All statements, other than statements of historical facts, are forward looking statements including statements with respect to the Company's intentions for its Hermosa project in Arizona, USA including, without limitation, the amount of mineral resources and mineral reserves, expected future mineral production, expected metal grades and metal recoveries, expected future capital and operating costs, expected realizable metal prices, expected markets for EMM, expected timing for future metallurgical and other work and expected timing for the completion of a feasibility study. Forward-looking statements are often, but not always, identified by the use of words such as may, will, seek, anticipate, believe, plan, estimate, budget, schedule, forecast, project, expect, intend, or similar expressions.

The forward-looking statements are based on a number of assumptions which, while considered reasonable by Wildcat, are subject to risks and uncertainties. In addition to the assumptions herein, these assumptions include the assumptions described in Wildcat's management's discussion and analysis for the period ended December 31, 2012 ("MD&A"). Wildcat cautions readers that forward-looking statements involve and are subject to known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed in or implied by such forward-looking statements and forward-looking statements are not guarantees of future results, performance or achievement. These risks, uncertainties and factors include general business, economic, competitive, political, regulatory and social uncertainties; actual results of exploration activities and economic evaluations; fluctuations in currency exchange rates; changes in project parameters; changes in costs, including labour, infrastructure, operating and production costs; future prices of silver and other minerals; variations of mineral grade or recovery rates; operating or technical difficulties in connection with exploration, development or mining activities, including the failure of plant, equipment or processes to operate as anticipated; delays in completion of exploration, development or construction activities; changes in government legislation and regulation; the ability to maintain and renew existing licenses and permits or obtain required licenses and permits in a timely manner; the ability to obtain financing on acceptable terms in a timely manner; contests over title to properties; employee relations and shortages of skilled personnel and contractors; the speculative nature of, and the risks involved in, the exploration, development and mining business; and the factors discussed in the section entitled "Risks and Uncertainties" in the MD&A.

Although Wildcat has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking information, there may be other risks, uncertainties and other factors that cause performance, achievements, actions, events, results or conditions to differ from those anticipated, estimated or intended. Unless otherwise indicated, forward-looking statements contained herein are as of the date hereof and Wildcat disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable law.