



**WILDCAT
SILVER CORP.**

Suite 400 – 837 West Hastings Street
Vancouver, BC, V6C 3N6
Tel: 604-687-1717
Fax: 604-687-1715
Email: info@wildcatsilver.com
Web: www.wildcatsilver.com

NEWS RELEASE

Wildcat Silver Awards Contract for Preliminary Assessment at Hardshell Property

Vancouver, B.C., September 27, 2006 - Wildcat Silver Corporation (CNQ: WILD) is pleased to announce it has contracted Pincock, Allen & Holt of Lakewood, Colorado to complete a Preliminary Assessment Scoping Study for its Hardshell silver-lead-zinc-manganese project in Arizona, U.S.A.

The objectives of the study are to determine mining method, basic operating parameters, capital and operating costs estimates, and develop an economic model. The report will also include a new NI 43-101 compliant resource for the Hardshell deposit, scheduled for completion in this last quarter of 2006.

Wildcat President Don Clark said “A mineral inventory calculated by Asarco in 1984 estimated a historical resource of 66 million ounces of silver, and significant grades of zinc, copper and manganese at the Hardshell property. Now that we’ve completed metallurgical tests resulting in recovery rates of 85% for silver and 95% for zinc, copper and manganese, we are pleased to be moving forward with a Preliminary Assessment to define a compliant resource and investigate project economics.”

ABOUT WILDCAT SILVER CORPORATION – Wildcat Silver is developing the Hardshell silver project in Santa Cruz County, Arizona, USA, and conducting gold exploration in the California-Vetas mining district in Colombia. Wildcat trades on the CNQ Exchange in Canada under the symbol WILD.

For additional information please visit www.wildcatsilver.com or contact:
Marlo Hamer-Jackson, Investor Relations Manager
Phone: 604-687-1717
Fax: 604-687-1715

On behalf of the Board of Directors,

/s/ Donald B. Clark

Donald B. Clark
Interim President, Director and CFO

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 the Corporation's latest annual report and management discussion and analysis. The Corporation assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

The CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.