



**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 PLAN OF ARRANGEMENT APPROVED FOR VENTANA SPINOFF

Vancouver, B.C., November 16, 2006 - Wildcat Silver Corporation (CNQ: WILD) (the “Company”) is pleased to announce that at the Annual & Special General Meeting of Shareholders held on November 15, 2006, the shareholders of the Company approved the previously announced Plan of Arrangement (the “Arrangement”), pursuant to which the Company will spin out its wholly owned subsidiary, Ventana Gold Corp. (“Ventana”), to the shareholders of the Company on the basis of one common share of Ventana for each common share held in the Company. Ventana holds an option to purchase 100% of the mineral rights in the La Bodega gold exploration property located in Colombia, South America, and has acquired the California-Vetas gold exploration property also located in Colombia. The Company is currently drilling at La Bodega, a property lying adjacent to Greystar Resources Ltd.’s Angostura gold-silver deposit.

Completion of the Arrangement is subject to a number of conditions including obtaining court approval, and the listing of the common shares of the Company on the Toronto Stock Exchange or the TSX Venture Exchange. The Company will be making application for final court approval on November 20, 2006. Please refer to the Company’s Information Circular available at www.sedar.com for further details regarding this matter. As announced November 10, 2006, the Company may consider seeking a listing of the common shares of Ventana on a stock exchange other than CNQ, which may not occur until some time after the completion of the Arrangement.

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 and Director

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.