



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 SETS RECORD DATE FOR VENTANA SPINOFF

Vancouver, B.C., December 8, 2006 - Wildcat Silver Corporation (CNQ: WILD) (the “Company”) is pleased to announce that the 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, will be effective on December 14, 2006. All holders of Company shares as of **the December 14, 2006 record date** will be entitled to receive Ventana shares on the basis of one common share of Ventana for each common share held in the Company.

The Company has determined that it will complete the Arrangement prior to the listing of its common shares on the Toronto Stock Exchange or the TSX Venture Exchange. Since Canada’s New Stock Exchange (“CNQ”) is not a prescribed stock exchange for tax purposes, non-resident shareholders may be liable for taxes in Canada, and the Company is required to withhold a portion of the consideration to be received by the non-resident shareholders to pay such taxes. Every non-Canadian resident shareholder must apply for and obtain a clearance certificate from Canada Revenue Agency (“CRA”) before they will be entitled to receive any Ventana shares. **Non-Canadian resident shareholders of the Company should contact their investment advisers as soon as possible for instructions on how to obtain a clearance certificate. The Company is requesting that all applications for clearance certificates be filed by no later than December 22, 2006.** The Company will not distribute any Ventana shares to a shareholder who is not resident in Canada prior to that shareholder obtaining a clearance certificate from CRA. Any Ventana shares which have not been distributed to non-resident shareholders as of **January 30, 2007** may be sold by the Company and the proceeds of sale will be remitted to CRA. Ventana will seek a listing on a Canadian stock exchange.

ABOUT WILDCAT SILVER CORPORATION – Wildcat Silver is developing the Hardshell silver project in Santa Cruz County, Arizona, USA, and through its wholly-owned subsidiary, Ventana Gold Corp., is 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.