



WILDCAT
SILVER CORP.



VENTANA GOLD CORP.

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NEWS RELEASE

WILDCAT AND VENTANA COMPLETE PLAN OF ARRANGEMENT

Vancouver, B.C., December 14, 2006 - Wildcat Silver Corporation (CNQ: WILD) (“Wildcat”) and Ventana Gold Corp. (“Ventana”) are pleased to announce, further to Wildcat’s news release of December 8, 2006, that the Plan of Arrangement (the “Arrangement”) has been completed effective December 14, 2006, and Wildcat has spun out its formerly wholly-owned subsidiary, Ventana, to the shareholders of Wildcat on the basis of one common share of Ventana for each common share held in Wildcat. All holders of Wildcat shares as of December 14, 2006 are entitled to receive Ventana shares pursuant to the terms of the Arrangement. Share certificates representing the Ventana shares will be mailed to the registered holders of the Ventana shares as soon as practicable.

Non-Canadian resident shareholders of Wildcat should contact their investment advisers as soon as possible for instructions on how to obtain a clearance certificate from Canada Revenue Agency (“CRA”). Non-Canadian resident shareholders require a clearance certificate before they are entitled to receive any Ventana shares. Wildcat is requesting that all applications for clearance certificates be returned by December 29, 2006.

Effective December 14, 2006, Ventana has become a reporting issuer in the Provinces of British Columbia and Alberta, and the shares of Ventana issued to the Wildcat shareholders will not be subject to any statutory hold periods. The shares of Ventana do not currently trade on any stock exchange.

ABOUT WILDCAT SILVER CORPORATION – Wildcat is developing the Hardshell silver project in Santa Cruz County, Arizona, USA. The Company has contracted Pincock, Allen & Holt of Lakewood, Colorado to complete a Preliminary Assessment Scoping Study due by January 2007. Wildcat trades on the CNQ Exchange in Canada under the symbol WILD.

ABOUT VENTANA GOLD CORP. – Ventana holds 100% interests in the La Bodega and California-Vetas gold exploration properties in Colombia, and is currently drilling at La Bodega, a property lying adjacent to Greystar Resources’ Angostura gold-silver deposit. Ventana will seek a listing on a Canadian stock exchange in early 2007.

For additional information please visit www.wildcatsilver.com or www.ventanagold.com or contact:
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On behalf of the Board of Directors of Wildcat

/s/ Donald B. Clark

Donald B. Clark
President and Director

On behalf of the Board of Directors of Ventana

/s/ Donald B. Clark

Donald B. Clark
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 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.

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