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NEWS RELEASE

WILDCAT SILVER STARTS DRILLING AT HARDSHELL

Vancouver, B.C., July 23, 2007 - Wildcat Silver Corporation (CNQ: WILD; OTC: WLDVF.PK) (the “Company”) is pleased to announce it has commenced a 7,500 foot (2,288 meter) drill program at its Hardshell property in Arizona. The Company’s objectives for the drill program will be to obtain material for metallurgical testing and explore as-yet untested deeper extensions of Hardshell mineralization.

Grade-thickness plans of the Hardshell deposit clearly indicate that the Hardshell silver-lead-zinc-manganese manto is the result of host rock replacement related to deeper, steeply-dipping structures that project to historical mines and known deposits in the surrounding district. Previous drilling did not test these potential zones below the Hardshell manto, which are believed to present excellent exploration targets for replacement deposits, including relatively high-grade chimneys and mantos as well as veins along structural zones.

Page two displays a diagrammatic cross-section showing the general location of these target areas and the relationship with known mineral deposits. The diagram illustrates that the current Phase I drilling program will further test the Hardshell and related mantos occurring largely in the Tertiary volcanic sequence, and will continue at depth to test for other related replacement deposits in the underlying Paleozoic carbonate sequence.

ABOUT WILDCAT SILVER CORPORATION – Wildcat is developing the Hardshell silver project in Santa Cruz County, Arizona, USA. The Hardshell property is held by Arizona Minerals Inc., of which Wildcat is an 80 percent owner. Wildcat trades on the CNQ Exchange in Canada under the symbol WILD.

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

/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 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.

