



**WILDCAT  
SILVER CORP.**

Suite 400 – 837 West Hastings Street  
Vancouver, BC, V6C 3N6  
Tel: 604-484-3597  
Fax: 604-687-1715  
Email: [info@wildcatsilver.com](mailto:info@wildcatsilver.com)  
Web: [www.wildcatsilver.com](http://www.wildcatsilver.com)

## NEWS RELEASE

### DELAYED FILING OF FISCAL 2007 AUDITED FINANCIAL STATEMENTS

**Vancouver, B.C., October 30, 2007 - Wildcat Silver Corporation (CNQ: WILD; OTC: WLDVF.PK)** (“Wildcat” or the “Company”) advises it was not in a position to file its consolidated audited financial statements for the year ending June 30, 2007 (the “Financial Statements”) on or before October 29, 2007, as required, due to potential foreign tax obligations relating to an acquisition made in May 2006. Accordingly, Wildcat has requested and received notice from the British Columbia Securities Commission of the issuance of a management cease-trade order, as opposed to an issuer cease trade order, so as to permit the continued trading in Wildcat common shares by persons other than insiders.

The effect of the cease-trade order against the Company management and directors, will be that management and directors may not purchase and sell Company securities until the Company has filed its audited financial statements, and the Canadian Securities Administrators have revoked the cease-trade order. This cease-trade order will not restrict the ability of Wildcat’s other shareholders to trade Company shares.

The reason for the delay in connection with the finalization of the Financial Statements is that Wildcat only recently became aware of a potential tax obligation related to the acquisition, in May 2006, of 80% of the common shares of Arizona Minerals Inc. (a US company) from a private British Columbia company (the “private company”). The relevant tax regulations are complex and any potential tax obligation of Wildcat is dependent on the actual calculations for taxes owing by the private company and will be reduced or eliminated once those taxes are paid. Given the complexity of the tax rules and uncertainty as to what the obligation, if any, will be, Wildcat requires additional time to permit the private company to complete the required filings and tax payable determinations, in order to facilitate the completion of its Financial Statements.

Wildcat anticipates being in a position to file the Financial Statements on or before December 29, 2007.

**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](http://www.wildcatsilver.com) or contact:

Marlo Hamer-Jackson, Investor Relations Manager

Phone: (604) 484-3597

Fax: (604) 687-1715

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.*