



NEWS RELEASE

**WILDCAT INCREASES MINERAL RESOURCE ESTIMATE AT HARDSHELL
36.2 MILLION OUNCES OF SILVER INDICATED AND 84.9 MILLION OUNCES INFERRED**

Vancouver, B.C., April 20, 2010 - Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) has completed an update of the mineral resource estimate at its Hardshell property in southern Arizona, delivering a 125% increase in inferred silver and a 200% increase in inferred manganese. This new resource estimate, which is the second update of 2010 and includes the step-out drill results announced in November 2009, demonstrates the potential in the northern extension zone of the property.

Mineral resources at Hardshell have increased significantly and are now estimated to contain:

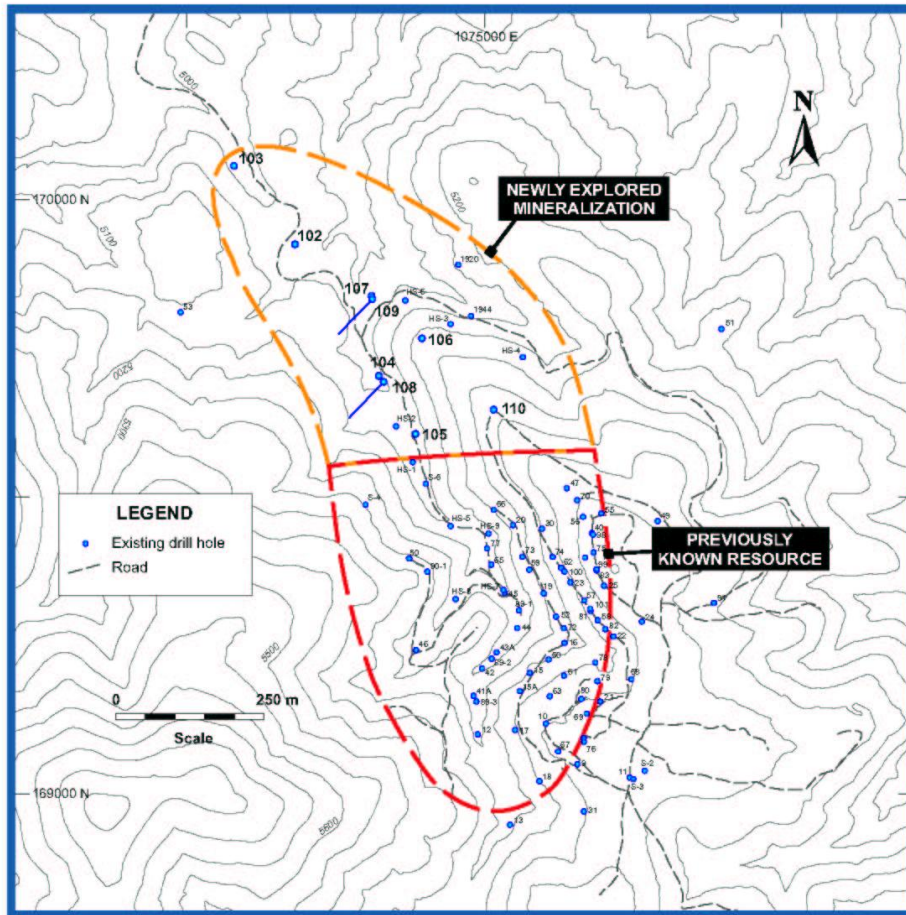
- 36.2 million ounces of silver in the indicated category and 84.9 million ounces in inferred
- 410,000 tonnes of manganese in the indicated category and 3,413,000 tonnes in inferred
- 62,000 tonnes of zinc in the indicated category and 766,000 tonnes in inferred
- 64,000 tonnes of lead in the indicated category and 588,000 tonnes in inferred

Indicated Mineral Resources											
	Tonnes (000s)	Silver (g/t)	Manganese (%)	Copper (%)	Zinc (%)	Lead (%)	Silver (million oz)	Manganese (tonnes)	Copper (tonnes)	Zinc (tonnes)	Lead (tonnes)
Oxide	6,004	187.8	6.83	0.10	1.03	1.06	36.2	410,000	6,000	62,000	64,000
Inferred Mineral Resources											
	Tonnes (000s)	Silver (g/t)	Manganese (%)	Copper (%)	Zinc (%)	Lead (%)	Silver (million oz)	Manganese (tonnes)	Copper (tonnes)	Zinc (tonnes)	Lead (tonnes)
Oxide	39,268	61.0	7.66	0.06	1.55	1.13	77.0	3,009,000	22,800	609,000	445,000
Sulphide	6,999	35.0	5.77	0.10	2.25	2.04	7.9	404,000	7,000	157,000	143,000

Resource estimate calculated by Mine Reserves Associates, as accepted by A. Clayr Alexander, PE, PMP, Independent Consultant, using a \$55 per ton cutoff grade representing Hardshell's approximate cost of production, and using the following metal price assumptions: silver \$14/oz; manganese \$0.61/lb; zinc \$0.75/lb; copper \$2.00/lb; lead \$0.50/lb

Wildcat President and CEO Chris Jones said: “As our knowledge of the deposit improves, we continue to deliver impressive increases in both size and grade. The nine new holes that have been incorporated into the model gave us new geologic resources that will continue to be defined in the next phase of drilling. The Hardshell deposit is emerging as one of the most important silver and manganese development projects in the US. Our next step will be to update the 2007 Preliminary Economic Assessment. This work is currently under way and is expected to be complete by mid-year.”

Hardshell is a polymetallic mineral deposit comprised predominantly of oxidized mineralization that and can potentially be mined by either open pit or underground methods and processed by an SO2 leach plant. SO2 leaching is a proven technique for processing polymetallic ores and has been in use since the early part of the 20th century. Following the leaching step, copper, zinc and manganese values are precipitated or electrowon, and silver is produced using conventional Merrill-Crowe techniques. Lead is recovered from the Merrill-Crowe waste stream.



This resource estimate is based on a drill hole database that contains 97 historic holes and 13 Wildcat holes, for a total of 110 holes. The historic data in the drill hole database has been validated by an extensive pulp reassaying program employing routine QA/QC practices. The Wildcat data includes analytical results that were subject to routine QA/QC, including standards, blanks, and duplicates. Sample data was composited into 25-foot bench composites for grade estimation. A three dimensional block model was built, with geology from section and plan geological interpretations and metal grade estimation from an outlier restricted kriging methodology, constrained by the geology.

Qualified Person

A. Clay Alexander, PE, PMP, Independent Consultant, acted as Qualified Person, with resource modeling work performed by Don Elkin of Mine Reserves Associates of Golden, Colorado. The resource estimates have been prepared to be compliant with Canadian NI 43-101 standards.

About Hardshell

Wildcat's 80%-owned Hardshell property is a large silver and manganese property located 100 kilometres southeast of Tucson, Arizona. Hardshell also contains significant amounts of lead, zinc, and copper. Wildcat acquired the property in 2006. Historic drill samples were re-assayed by Wildcat and formed the basis for a 2007 Preliminary Assessment study by Pincock, Allen & Holt. During 2007 and 2008 Wildcat completed a first phase drill program at Hardshell which confirmed historic drill results and discovered new mineralization at depth. Historic drilling on the property did not completely test these zones. A second phase of drilling in a mineralized trend projecting to the north of the known Hardshell deposit was completed in October 2009. The Company is planning a third phase of drilling in 2010.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of the Hardshell project in Santa Cruz County, Arizona. The Hardshell property is held by Arizona Minerals Inc., of which Wildcat is an 80% owner. Wildcat trades on the TSX Venture Exchange under the symbol WS.

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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.

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