



**NEWS RELEASE**

**WILDCAT ANNOUNCES INITIAL APPROVALS ON ACQUISITION OF MAMMOTH MINERALS**

**Vancouver, B.C., June 10, 2010 - Wildcat Silver Corporation (TSX-V: WS)** (“Wildcat” or “the Company”) is pleased to announce that further to the announcement made on May 6, 2010, shareholders of Mammoth Minerals Inc. (“Mammoth”) approved the acquisition of Mammoth by Riva Gold Corp. (“Riva”), a wholly owned subsidiary of Wildcat, at the Mammoth shareholders’ meeting held on June 8, 2010. In addition, the BC Supreme Court granted Wildcat an interim order enabling the Company to proceed with a special meeting at which Wildcat shareholders will consider a proposed plan of arrangement (the “Plan of Arrangement”). Under the Plan of Arrangement, Wildcat, which currently holds 10,392,653 Riva shares, will distribute all but 1,000,000 Riva shares to Wildcat shareholders on a pro-rata basis. The record date for the distribution is anticipated to be on or about July 16, 2010.

Wildcat Chairman Richard Warke, who will be Chairman and CEO of Riva, said: “These approvals bring us one step closer to delivering another quality project to Wildcat shareholders. We believe the Mammoth properties in Guyana represent great potential for a high-grade, large tonnage, open pit gold discovery, and we plan to launch a first phase drill program as soon as possible.”

Completion of the acquisition of Mammoth and Plan of Arrangement is now subject to, among other conditions, approval of Wildcat shareholders, final court approval, and regulatory approvals. An information circular is expected to be mailed to all Wildcat shareholders shortly, and the transaction is expected to close in mid-July.

Mammoth is a private company with mineral exploration properties in Guyana comprising a large land package totalling 56,341 acres in the highly prospective Warapati/ Noseno and Arawapai areas. Wildcat expects that on completion of the acquisition and associated financings, Riva will have raised approximately \$3.6 million in working capital. Riva is also in the process of applying to list its shares on the TSX Venture Exchange.

***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.

***FORWARD LOOKING STATEMENTS***

This news release contains forward-looking statements relating to the proposed business combination of Riva Gold Corporation and Mammoth Minerals Inc., and includes statements regarding the completion of the proposed transaction, the proposed listing of Riva Gold on the TSX Venture Exchange, the financing and other statements that are not historical facts. Such forward-looking statements are subject to known and unknown risks, uncertainties and assumptions that could cause actual results to vary materially from targeted results the results or events predicted in these forward-looking statements. As a result, investors are cautioned not to place undue reliance on these forward-looking statements.

The completion of the proposed business combination is subject to a number of terms and conditions, including, without limitation: (i) approval of the TSX Venture Exchange, (ii) approval of Wildcat shareholders, (iii) court approval, and (iv) certain termination rights available to the parties under the business combination agreement. These approvals may not be obtained, or the conditions to the transaction may not be satisfied in accordance with their terms, and/or the parties to the business combination agreement may exercise their termination rights, in which case the proposed transaction could be modified, restructured or terminated, as applicable. There is no assurance that Riva Gold will be able to achieve a listing on the TSX Venture Exchange or any other stock exchange.

The forward-looking statements contained in this news release are made as of the date of this release. Except as required by applicable law, Wildcat and Riva Gold disclaim any intention and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. For additional information with respect to certain of these and other assumptions and risks, please refer to the management information circular to be filed by Wildcat with the Canadian securities commissions (available at [www.sedar.com](http://www.sedar.com)) in connection with the proposed transaction.

On behalf of the Board of Directors:  
Richard W. Warke, Chairman

For additional information please visit [www.wildcatsilver.com](http://www.wildcatsilver.com) or contact:  
Meghan Brown, Investor Relations Manager  
tel 604 638 2002  
email [mbrown@wildcatsilver.com](mailto:mbrown@wildcatsilver.com)

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