



NEWS RELEASE

WILDCAT COMMENCES NEXT PHASE OF DRILLING PROGRAM

Vancouver, B.C., December 13, 2010 – Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) announces that it has started its next phase of drilling on its 80% owned Hardshell property in Arizona. The Company has awarded the contracts for the core drilling and reverse circulation drilling portions of the planned exploration drilling program. The first reverse circulation drill has arrived and has commenced drilling on site.

“This next phase of work is an important step in executing the extensive drilling program we have planned for 2011,” commented Chris Jones, Wildcat’s President and Chief Executive Officer. “We intend to continue our track record of increasing the resource, as our exploration efforts will be focused on resource expansion at the Hardshell project. We believe considerable upside exists, particularly in the case of silver, as there are several unexplored areas which exhibit potential around the current resource.”

Wildcat plans to execute a 12,500 ft (3,800 metre) exploration drilling program designed to evaluate high quality potential targets with the objective of expanding the current existing mineral resource of 6.0 million tonnes grading 187.8 grams per tonne silver for a total of 36 million ounces of silver in the indicated category and 46.3 tonnes grading 58.6 grams per tonne silver for a total of 85 million ounces in the inferred category (See attached map). As part of the exploration program, the Company also plans to undertake drilling to provide material for metallurgical studies designed to optimize recoveries, streamline the flow sheet and improve operating costs.

About Wildcat

Wildcat Cat Silver is a Canadian mineral exploration company focused on development of Hardshell, its 80% owned silver-manganese project located in Santa Cruz County, Arizona. The recently completed updated preliminary economic assessment estimates average annual production four million ounces of silver over an 18 year mine life at industry low cash costs of negative \$5.84 per ounce net of by-product credits. The project currently has an indicated mineral resource of 6.0 million tonnes averaging 187.8 grams per tonne silver and 6.83% manganese for a total of 36 million ounces of silver and 410,000 tonnes of manganese, in addition to an inferred mineral resource of 46.3 tonnes averaging 58.6 grams per tonne silver and 7.44% manganese for a total of 85 million ounces of silver and 3.4 million tonnes of manganese.

Wildcat trades on the TSX Venture Exchange under the symbol WS.

For additional information please visit www.wildcatsilver.com or contact:
Letitia Cornacchia, Vice President, Investor Relations and Corporate Communications
Telephone: +1 416 644 5084
Email: lcornacchia@wildcatsilver.com

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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.

CAUTIONARY NOTE CONCERNING INFERRED MINERAL RESOURCES

Inferred mineral resources have a great amount of uncertainty as to their existence and as to their economic and legal feasibility. It cannot be assumed that an inferred mineral resource will have the economic consideration applied that would enable it to be categorized in the mineral reserve category, and there is no certainty that the preliminary assessment will be realized.

Wildcat Silver Inc. - Hardshell Project, Santa Cruz County, Arizona

