



**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
Web: www.wildcatsilver.com

NEWS RELEASE

WILDCAT APPOINTS GIL CLAUSEN AS VICE CHAIRMAN AND CHARLES MAGOLSKE AS VICE PRESIDENT OF CORPORATE DEVELOPMENT

Vancouver, B.C., December 20, 2010 – Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) is pleased to appoint Gil Clausen to the position of Vice Chairman of the Board of Directors and Charles Magolske to the position of Vice President, Corporate Development.

“We are pleased to supplement Wildcat’s Board and management team with such reputable individuals as the Company continues to advance and exhibit remarkable growth,” said Chris Jones, Wildcat’s President and CEO. “Both Gil and Charles have demonstrated significant success and we believe their knowledge and experience will benefit Wildcat tremendously.”

Gil Clausen is currently the President and Chief Executive Officer and Director of Augusta Resource Corporation. Mr. Clausen has over 25 years of executive and operations experience in the mining industry with several major global and domestic mining companies. He has held senior operations and project development positions before moving into executive roles where he was responsible for executing corporate growth strategies including development and operations for several large precious metal, base metal, and coal producing companies. Mr. Clausen is also a Director of Jaguar Mining Inc. He holds a Bachelors and Masters degree in Mining Engineering from Queens University.

Charles Magolske is also currently the Vice President of Corporate Development for Augusta Resource Corporation. Mr. Magolske has more than 25 years of experience in industrial capital goods businesses in marketing, operations management, business management, joint ventures and acquisitions in both domestic and international venues. Prior to joining Wildcat and Augusta Resource, Mr. Magolske was the Vice President of Business Development and Strategy for FreightCar America, and held prior positions with Trinity Industries, FMC Corporation, Owens Illinois and Western Gear, a division of Bucyrus Eerie. Charles holds degrees in Law, Business and Engineering and is a Professional Engineer.

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

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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

A preliminary economic assessment is preliminary in nature and includes 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.