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## NEWS RELEASE

### WILDCAT ANNOUNCES \$13 MILLION PRIVATE PLACEMENT WITH SILVER WHEATON

**Vancouver, B.C., March 7, 2011 – Wildcat Silver Corporation (TSX-V: WS)** (“Wildcat” or “the Company”) has entered into an agreement with Silver Wheaton Corp. (“Silver Wheaton”) for a \$13 million private placement of 10 million shares at a price of \$1.30 per share.

As part of the agreement, Silver Wheaton has a right of first refusal over any silver stream or royalty financing that Wildcat may choose to sell from its Hardshell project located in Arizona.

“We are pleased to enter into this agreement with Silver Wheaton,” commented Chris Jones, Wildcat’s President and CEO. “This agreement provides additional support in our belief that Hardshell is a superior asset with significant potential and also further strengthens our balance sheet. As we continue with our exploration program, we remain focused on notably expanding the current resource.”

Proceeds from the private placement will be used for general working capital purposes. The above agreement is subject to regulatory approval.

#### **About Wildcat**

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

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*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.