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NEWS RELEASE

WILDCAT DRILL RESULTS INCLUDE 37 METRES OF 407 GRAMS PER TONNE SILVER, 14.6% MANGANESE, 2.01% ZINC AND 2.30% LEAD

Vancouver, B.C., April 4, 2011 – Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) is pleased to announce the results of four additional drill holes completed on the Company’s flagship Hermosa property located in Santa Cruz County, Arizona.

Of the four holes reported, three holes were step-out holes (Hole HDS-114, HDS-115 and HDS-116). A total of 23 holes have been drilled in the current program for a total of 6,250 metres, of which 11 holes (eight step-out holes) have been reported to date.

A complete list of drill intercepts, location map and 3D model of the Hermosa mineralization are now available on the company’s website at www.wildcatsilver.com.

Step-out Holes

Drill holes HDS-114,115 and 116 continue to test the eastern and southeastern portions of the Hermosa resource area, demonstrating high grades of silver and manganese. Significant assays encountered in these drill holes support the extension of mineralization beyond the current resource and provide important geologic information in a previously untested area where recognized faulting exists.

Infill Hole

HDS-112 is located near the western edge of the current Hermosa resource. The significant silver and manganese mineralization encountered in this hole confirms continuity with previous drilling north and south of HDS-112 and indicates the resource remains robust and open to the northwest. Future drilling will target the connection to the mineralization intersected in the previously reported hole HDS-113 (results reported March 24, 2011) and to the west and northwest. Of note, HDS-112 intersected **36.6 metres of 406.5 g/t silver, 14.55% manganese, 2.01% zinc, 2.30% lead and 0.15% copper.**

A summary of the drill results are provided below. Please also see attached map.

<i>Holes</i>		<i>From (metres)</i>	<i>To (metres)</i>	<i>Interval (metres)</i>	<i>Cu %</i>	<i>Pb %</i>	<i>Zn %</i>	<i>Mn %</i>	<i>Ag g/t</i>
HDS-112		9.1	22.9	13.7	0.03	0.32	0.10	0.49	34.5
HDS-112		47.3	83.8	36.6	0.15	2.30	2.01	14.55	406.5
	<i>includes</i>	53.4	59.5	6.1	0.42	3.64	3.78	26.05	1603.8
HDS-114		10.7	15.2	4.6	0.01	0.05	0.09	0.80	30.8
HDS-114		24.4	42.7	18.3	0.01	0.09	0.03	0.68	57.6

HDS-114		176.8	181.4	4.6	0.01	0.02	0.42	1.55	33.4
HDS-114		208.8	213.4	4.6	0.02	0.12	3.36	2.56	13.5
HDS115		108.2	125.0	16.8	0.02	0.06	0.03	0.01	14.0
HDS115		164.6	172.3	7.6	0.06	0.25	0.22	4.65	181.8
HDS115		179.9	198.2	18.3	0.02	0.08	0.52	3.98	29.2
HDS115		205.8	211.9	6.1	0.01	0.09	1.47	12.80	32.3
HDS-116		18.3	25.9	7.6	0.01	0.11	0.01	0.02	29.6
HDS-116		67.1	88.4	21.3	0.01	0.09	0.01	0.13	32.0
HDS-116		105.2	140.2	35.1	0.04	0.26	0.14	7.09	108.3
HDS-116		146.3	154.0	7.6	0.01	0.21	0.14	6.59	49.3

The Company will continue to aggressively drill as mineralization remains open in all directions. Exploration efforts will primarily focus on step-out drilling with the objective of significantly expanding the current resource. Wildcat now has four drills operating on the property (two core and two reverse circulation).

Qualified Person

The results of Wildcat's drilling results have been reviewed, verified and compiled by Don Taylor, MSc., PG, vice president of exploration for Wildcat Silver, a qualified person as defined by National Instrument 43-101 (NI 43-101). Mr. Taylor has more than 25 years of mineral exploration and mining experience, and is a Licensed Professional Geologist in several US states.

Assays and Quality Assurance/Quality Control

To ensure reliable sample results, Wildcat has a rigorous QA/QC program in place that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates, and certified reference standards in each batch of samples. Core is photographed and split in half with one-half retained in a secured facility for verification purposes. Sample preparation (crushing and pulverizing) is performed at Skyline Laboratories, an ISO/IEC accredited lab located in Tucson, Arizona. Skyline Laboratories prepares two pulps of all samples and completes analysis of one pulp sample by ICP for Cu% (copper), Pb% (lead), Zn% (zinc) and Mn% (manganese). The second pulp is shipped to Inspectorate Labs, an ISO: 9001-2008 accredited laboratory in Reno, Nevada, where the duplicate pulp is analyzed for Au (gold) and Ag (silver). Silver values are determined by fire assay (1 AT) with an AA finish. For all samples that assay greater than 200 ppm Ag, the sample is re-run using fire assay (1 AT) with a gravimetric finish. In certain holes Skyline also completes analysis of the pulps for Au (FA/AAS) and Ag by (Aqua Regia digestion and AA finish). If over 150 g/t, all Silver assays are redone using FA/Grav finish at 1AT.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of Hermosa, its 80% owned silver project located in Santa Cruz County, Arizona. The project currently has an indicated mineral resource of 6.0 million tonnes averaging 187.8 grams per tonne silver for a total of 36 million ounces of silver in addition to an inferred mineral resource of 46.3 million tonnes averaging 58.6 grams per tonne silver for a total of 85 million ounces of silver. The Company has completed an updated preliminary economic assessment which contemplates an 18 year mine life with expected annual production in excess of 6 million ounces of silver for the first full six years of production.

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

For additional information please visit www.wildcatsilver.com or contact:

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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

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.

Wildcat Silver Inc. - Hermosa Project Santa Cruz, Arizona USA

