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NEWS RELEASE

WILDCAT ANNOUNCES DRILL RESULTS INCLUDING 20.0 METRES OF 329.8 GRAMS PER TONNE SILVER

Vancouver, B.C., June 1, 2011 – Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) is pleased to announce the results for five additional holes (four step-out), completed on the Company’s Hermosa property located in Santa Cruz County, Arizona. The Company continues to focus on increasing the width and length of the current resource and these results further support the extension of mineralization.

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

Step-out Holes

HDS-136 lies east of the American Fault zone and intersected high grade silver on the down dropped side east of the fault. The hole intersected **20.0 metres which averaged 329.8 g/t silver, 3.81% lead and 2.83% manganese**. Within this zone, a high grade intersection of 6.9 metres averaged 839.8 g/t silver, 7.12% lead and 8.17% manganese. This hole represents the eastern most drilling on Wildcat’s patented claims, indicating the Hermosa mineralization continues east of the American Fault and remains open to the east on the Company’s unpatented claims.

HDS-137 is located to the north and intersected three zones of significant manganese mineralization. These intercepts extend the north-south trending skarn zone to the east and indicate the zone remains open to the east. The most noteworthy intersection in this hole was a **39.2 metre section which averaged 87.2 g/t silver, 16.89% manganese, 1.41% lead and 2.22% zinc**, which included a 12.2 metre section with average grades of 156.5 g/t silver, 8.34% manganese, 2.73% lead and 1.50% zinc.

HDS-146 and HDS-149 are located in the western portion of the Hermosa patented claim block. These holes intersected moderate silver mineralization over narrow intervals, but have been successful in extending the Hermosa zone to the west. Drill hole HDS-146 intersected **131.5 g/t silver and 10.86% manganese over 4.6 metres**. HDS-149 intersected three narrow zones of mineralization, the most noteworthy of which was 4.6 metres averaging 114.1 g/t silver.

Infill Holes

HDS-129 is an infill hole between two widely-spaced holes in the north south trending deep sulfide skarn zone. This drill hole intersected two thick zones of strong base metals mineralization with moderate levels of silver and moderate to strong manganese mineralization that show continuity between earlier drilling. The upper zone intercepted 25.6 metres averaging 89.1 g/t silver, 6.61% manganese, 8.79% zinc, 7.04% lead and 0.19% copper. The lower zone intercepted 10.5 metres averaging 57.5 g/t silver, 3.34% manganese, 6.12% zinc, 4.97% lead and 0.18% copper.

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

Hole		From (metres)	To (metres)	Interval (metres)	Ag g/t	Mn %	Zn %	Pb %	Cu %
HDS-129		509.8	535.4	25.6	89.1	6.61	8.79	7.04	0.19
HDS-129		582.9	593.4	10.5	57.5	3.34	6.12	4.97	0.18
HDS-136		209.3	229.3	20.0	329.8	2.83	0.50	3.81	0.12
HDS-136	<i>includes</i>	218.3	225.2	6.9	893.8	8.17	0.83	7.12	0.24
HDS-137		211.0	250.2	39.2	87.2	16.89	2.22	1.41	0.07
HDS-137	<i>includes</i>	211.0	223.2	12.2	156.5	8.34	1.50	2.73	0.11
HDS-137		268.9	279.0	10.1	59.7	15.42	2.96	3.80	0.13
HDS-137		326.8	364.9	38.1	69.9	12.16	5.70	3.40	0.17
HDS-146		80.8	85.4	4.6	131.5	10.86	0.48	0.13	0.03
HDS-149		74.7	76.2	1.5	107.66	2.17	0.07	0.23	0.01
HDS-149		105.2	109.8	4.6	41.49	0.66	0.10	0.02	0.01
HDS-149		173.8	178.4	4.6	114.06	0.33	0.11	0.28	0.01

Wildcat has expanded its current drill program and now plans to drill approximately 30,000 metres through to the third quarter of 2011. The Company will continue to focus on step-out drilling in the north and east directions and enough in-fill drilling to achieve the objective of significantly expanding the size and quality of the current resource. Wildcat 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 five 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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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.

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

