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NEWS RELEASE

WILDCAT ANNOUNCES ADDITIONAL DRILL RESULTS INCLUDING 19.8 METRES OF 420.6 G/T SILVER

Vancouver, B.C., September 15, 2011 – Wildcat Silver Corporation (TSX: WS) (“Wildcat” or “the Company”) is pleased to announce the results for ten additional holes completed on the Company’s Hermosa property located in Santa Cruz County, Arizona. Results continue to indicate that mineralization remains open beyond the current drilling.

Highlights:

Drill hole HDS-184, located in an area of sparse drilling within the resource area, encountered two significant zones of silver/manganese mineralization. The lower zone intersected **19.8 metres of 420.6 g/t silver, 15.8% manganese, 2.8% zinc, 2.3% lead and 0.3% copper**. The upper zone returned **27.4 metres of 289.0 g/t silver, 10.9% manganese, 4.1% zinc, 2.0% lead and 0.1% copper**.

Drill hole HDS-174, which helps expand the Hermosa mineralization to the north and east, encountered four zones of silver mineralization. Of note, the two lower zones contained significant silver, manganese and base metals. They returned **23.9 metres of 127.3 g/t silver, 21.14% manganese, 2.88% zinc, 1.02% lead and 0.06% copper** and **3.0 metres of 379.0 g/t silver, 3.93% manganese, 5.35% zinc, 2.95% lead and 0.17% copper**, respectively.

Located in an area of shallow drilling within the resource area, drill hole HDS-187 encountered strong silver that will extend the known mineralization at depth. This drill hole intersected **18.3 metres of 149.0 g/t silver**.

Drill hole HDS-188, located northwest of the current resource, encountered significant silver, manganese and base metals. The interval averaged **271.4 g/t silver, 5.93% manganese, 5.83% zinc, 3.67% lead, and 0.47% copper over a 3.0 metre interval**.

Drill hole HDS-180, drilled in the north-central portion of the resource area, intersected strong silver mineralization of **180.3 g/t silver over a 3.0 metre interval**.

The Company continues to drill with five rigs on the Hermosa property and remains focused on expanding the size and upgrading the quality of the current resource. An update to the existing Hermosa resource and preliminary economic assessment is expected to be released in the fourth quarter of 2011.

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-174	127.3	131.4	4.1	73.5	0.05	0.01	0.54	0.02

HDS-174	189.0	204.6	15.5	77.9	0.07	0.02	1.06	0.02
HDS-174	215.2	239.2	23.9	127.3	21.14	2.88	1.02	0.06
HDS-174	283.8	286.9	3.0	379.0	3.93	5.35	2.95	0.17
HDS-175	<i>not significant</i>							
HDS-177	186.0	187.5	1.5	36.0	0.28	0.05	0.05	0.01
HDS-179	190.5	193.6	3.0	28.63	1.22	0.09	0.13	0.03
HDS-180	38.1	41.2	3.0	180.3	0.01	0.01	1.08	0.07
HDS-181	73.2	79.3	6.1	247.1	3.71	0.25	0.68	0.14
HDS-181	89.9	91.5	1.5	73.7	4.34	2.57	0.31	0.03
HDS-184	120.4	147.9	27.4	289.0	10.9	4.1	2.0	0.1
HDS-184	164.6	184.5	19.8	420.6	15.8	2.8	2.3	0.3
HDS-185	50.3	54.9	4.6	69.9	4.22	0.33	0.65	0.06
HDS-185	61.0	65.5	4.6	55.0	6.75	1.75	0.88	0.02
HDS-187	36.6	54.9	18.3	149.0	1.62	0.23	0.75	0.05
HDS-188	221.0	224.1	3.0	271.4	5.93	5.83	3.67	0.47

Note: Intervals reported are drill thicknesses as measured along the core axis and are not true widths

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

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 Registered Professional Geologist through the SME. Mr. Taylor is also 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 as announced on April 20, 2010. The Company's October 2010 updated preliminary economic assessment 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.

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

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Cautionary Note Regarding Forward-Looking Information

This document contains forward-looking information (also known as forward-looking statements) within the meaning of applicable securities legislation. All statements in this document or incorporated by reference herein, other than statements of historical facts, constitute forward looking information. More specifically, forward-looking information contained herein includes, without limitation, statements concerning the Company's plans for its mineral property in Arizona including planned drilling on its mineral property, the preparation and timing of updates to its mineral resources, the estimation of mineral resources or potential expansion of mineral resources or mineralization, the realization of mineral resource estimates, the timing and amount of estimated future production, and the expected mine life. Forward-looking information is often, but not always, identified by the use of words such as *seek, anticipate, believe, plan, estimate, budget, schedule, forecast, project, expect* and *intend*, or variations or, or the negatives of, such words, and phrases or statements that an action, event or result *may, will, should, would, could* or *might* be taken, occur or be achieved.

The forward-looking information is based on a number of assumptions which may prove to be incorrect. In addition to the various assumptions set forth herein, these assumptions include, without limitation, the assumptions described in the Company's management's discussion and analysis for its year ended June 30, 2011 ("MD&A"). Forward-looking information involves and is subject to known and unknown risks, uncertainties and other factors which may cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by such forward-looking information. These include, without limitation, general business, economic, competitive, political, regulatory and social uncertainties; actual results of current exploration activities; conclusions of economic evaluations; fluctuations in the value of Canadian and United States dollars relative to each other; changes in project parameters; changes in labour costs or other costs of production; future prices of silver and other minerals; variations of mineral grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; labour disputes; delays in obtaining governmental approvals or financing or in the completion of exploration, development or construction activities; changes in government legislation and regulation; changes in ownership interest; increased infrastructure and/or operating costs; the Company's ability to maintain and renew existing licenses and permits or obtain required licenses and permits; changes or disruptions in market conditions; disruptions or changes in the credit or securities markets and market fluctuations in prices for the Company's securities; inflationary or deflationary pressures; the need to comply with laws and regulations or other regulatory requirements; the speculative nature of mineral exploration and development; contests over title to properties; operating or technical difficulties in connection with exploration, development or mining activities; employee relations and shortages of skilled personnel and contractors; the risks involved in the exploration, development and mining business generally; and the factors discussed in the section entitled "Risks and Uncertainties" in the MD&A.

Although the Company has attempted to identify important risks, uncertainties and other factors that could cause actual performance, achievements, actions, events, results or conditions to differ materially from those expressed in or implied by the forward-looking information, there may be other risks, uncertainties and other factors that cause performance, achievements, actions, events, results or conditions to differ from those anticipated, estimated or intended. Unless otherwise indicated, forward-looking information contained herein is as of the date of hereof and the Company disclaims any obligation to update any forward-looking information, whether as a

result of new information, future events or results or otherwise, except as required by applicable law. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated by such information. Accordingly, readers should not place undue reliance on forward-looking information.

About Reserves and Resources

This press release uses the terms indicated and inferred resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that: (a) mineral resources are not economic mineral reserves; (b) the economic viability of resources that are not mineral reserves has not been demonstrated; and (c) it should not be assumed that further work on the stated resources will lead to mineral reserves that can be mined economically. In addition, inferred resources are considered too geologically speculative to have any economic considerations applied to them. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for certain preliminary economic assessments. Readers should also refer to the Company's Annual Information Form for the year ended June 30, 2011 and other continuous disclosure documents available at www.sedar.com, which is subject to the qualifications and notes set forth therein.

Wildcat Silver Inc. - Hermosa Project
Drill Holes for Press Release
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