



NEWS RELEASE

WILDCAT OUTLINES 2009 DRILL PROGRAM

Vancouver, B.C., July 23, 2009 - Wildcat Silver Corporation (TSX-V: WS) (“Wildcat” or “the Company”) has begun drilling with two rigs on its 80%-owned Hardshell property in southern Arizona. The Company expects to complete up to 5,000 metres of drilling over the next four to five months with an initial planned budget of US\$1 million.

Hardshell is a polymetallic mineral property acquired by Wildcat in 2006. Historic drill samples were re-assayed by Wildcat in 2006 and formed the basis for a 2007 study by Pincock, Allen & Holt that outlined an inferred resource of 53.5 million ounces of silver and nearly 1.2 billion pounds of manganese. The deposit also contains significant amounts of zinc, copper, lead, and gold.

During 2007 and 2008 Wildcat completed a first phase drill program at Hardshell which confirmed historic drill results and discovered new mineralization at depth. In particular, drilling by Wildcat demonstrated the exploration potential for intercepting deeper mineralized zones below the main manto that are related to deeper, high-angle structures that project to historical mines and known deposits in the surrounding district. Historic drilling on the property did not completely test these structures.

With this second phase of drilling, Wildcat has identified a number of such targets below the main manto zone that present excellent exploration upside for relatively high-grade chimneys, veins and additional manto zones.

Wildcat President and CEO Chris Jones said: “This drill program will provide us with a better understanding of the margins of the deposit, with a particular emphasis on exploring the deeper sulphide zones that lie beneath the near-surface oxide ore. At the same time, we will be conducting geological work to examine the potential for upgrading the resource estimate to measured and indicated.”

About Hardshell

The Hardshell property is located 100 kilometres southeast of Tucson, Arizona, approximately 15 kilometres north of the Mexico border. A February 2007 preliminary assessment by Pincock, Allen & Holt cited an inferred resource of 53.5 million ounces of silver along with nearly 1.2 billion pounds of manganese (based on 6.7 million tonnes grading 9% manganese and 6.7 ounces per tonne silver. Details available in the Company’s news release dated February 13, 2007, available on www.wildcatsilver.com). Wildcat recently raised \$3 million in a private placement and is actively drilling with two rigs on site to advance the property toward feasibility.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of the Hardshell project in Santa Cruz County, Arizona. The Hardshell property is held by Arizona Minerals Inc., of which Wildcat is an 80% owner. Wildcat trades on the TSX Venture Exchange under the symbol WS.

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On behalf of the Board of Directors,

/s/ Chris Jones

Chris Jones
President and Chief Executive Officer

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.

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