



NEWS RELEASE

VENTANA'S HIGH GRADE GOLD SAMPLES FROM COLOMBIA INCLUDE 33 METRES AT 10.5 g/t, 14 METRES AT 18 g/t

VANCOUVER, BC, August 10, 2006 – Wildcat Silver Corporation (CNQ:WILD) is pleased to report that its wholly-owned subsidiary Ventana Gold Corp. (“Ventana”) has received initial rock sample assay results from its on-going Phase I exploration program at its 178.6-hectare La Bodega property situated in the California-Vetas mining district in northeastern Colombia. The La Bodega property is adjacent to Greystar Resources’ Angostura gold deposit, which contains a National Instrument 43-101 compliant indicated resource of 7 M oz. Au, 31 M oz. Ag, and inferred resources of 4.2 M oz. Au and 17 M oz. Ag, as reported by Greystar in August 2006. Resource definition drilling by Greystar has advanced up to the La Bodega property line where it appears that mineralization may continue into the La Bodega property.

The Phase I exploration program at La Bodega initially focused on systematic channel sampling of underground workings on the property as well as the limited roadcut and outcrop exposures on the property. This sampling has been concentrated in an initial 750 metre by 250 metre target area extending southwest from the Greystar property line. The target area is defined by a northeast trending structural zone of intense phyllic and argillic alteration hosting parallel sheeted vein zones, breccias and mineralized faults within which numerous historic and currently productive underground mine workings are distributed.

Further confirmation of potential bulk-tonnage widths of mineralization was obtained from continuous rock channel sampling of available outcrops, roadcuts and tunnels that crosscut the predominant northeast structural trend with the salient gold results shown in the following tables:

La Bodega Mine Area

Description	Sample Length	Average Grade Au	Estimated True Thickness*
Esperanza x-cut tunnel	36 metres	2.54 g/t	20 metres
San Andres roadcut	15 metres	3.35 g/t	4 metres
San Andres roadcut II	85 metres	1.58 g/t	33 metres
Pipeline outcrop	33 metres	1.11 g/t	30 metres
La Perezosa outcrop -I	55 metres	0.78 g/t	42 metres
La Perezosa outcrop - II	45 metres	0.64 g/t	20 metres

La Mascota Mine Area

Description	Sample Length	Average Grade Au	Estimated True Thickness*
RLB Footpath outcrop	33 metres	10.53 g/t	11 metres
LM Footwall x-cut tunnel	15 metres	3.45 g/t	15 metres
LM Hanging wall x-cut	42 metres	2.06 g/t	36 metres
Barrientos roadcut	50 metres	1.20 g/t	15 metres
Casa Quemada outcrop	24 metres	0.54 g/t	24 metres

** Due to the structurally complex nature of the mineralization, insufficient information is available to accurately define the true thickness of the sampled mineralized zones. The estimated true thicknesses listed above are based on the apparent overall trend of mineralization at the sampled sites.*

Initial assay results have been received for 283 channel samples that provide further confirmation that the La Bodega property is developing into an attractive drill target. The assays received represent continuous rock channel samples ranging in length from 1.0 to 6.5 metres. The gold values reported range from 0.012 g/t Au to 97.79 g/t Au and silver values range from 0.110 g/t Ag to >100.00 g/t Ag. An additional 483 channel samples have been submitted for analysis with results pending.

Most of the underground workings on the property are tunnels that follow the predominantly N70E striking, steeply NW dipping parallel vein structures. In these tunnels, 1.0 to 1.5 metre channel samples were taken across the vein structure every five metres in an effort to define the location of higher grade shoots that may reflect important structural intersections within the target area.

In addition to the sample results from continuous channel samples that cut across the strike of the veins as reported in the above tables, the following refers to sampling that was done along the strike of the veins:

In the NE portion of the target area, the operating La Bodega mine consists of tunnels developed on four main levels over a strike length of 220 metres. Initial sample results returned an average vein gold grade of 5.26 g/t Au. A high-grade shoot was identified that averages 13.42 g/t Au over an average 17 metre strike length. The shoot appears to be consistently mineralized throughout the roughly 50 metre vertical distance sampled and plunges steeply to the southwest. Another, parallel-trending vein set located 60 metres northwest of the La Bodega mine was sampled in two, short tunnels where the veins averaged 4.12 g/t Au and 3.12 g/t Au over 16 and 17 metre sample lengths respectively. Another potential high grade shoot was discovered in outcropping vein 55 metres along strike to the southwest of these two tunnels that returned 28.54 g/t Au over the 2.4 metre exposed width. In the SW portion of the target area, the historic La Mascota mine area contains a number of workings that mined E-W striking steeply north-dipping veins over a minimum 215 metre strike length. The most extensive workings are concentrated along a 100-metre strike length portion in which the average of 60 vein samples was 7.86 g/t Au. A high-grade shoot was also identified which averaged 18.20 g/t Au over a 14 metre strike length.

Ventana Gold Corp. is conducting an aggressive Phase I exploration program at La Bodega that includes ongoing rock sampling and mapping, a completed Mobile Metal Ion (MMI) soil grid survey and planned ground magnetic and 3D IP/Resistivity geophysical surveys. Ventana controls over 3,880 hectares in the California-Vetas mining district.

Rock samples are submitted to SGS Mineral Services laboratory in Barranquilla, Colombia for preparation and the pulps then shipped directly to ACME Analytical Laboratories in Vancouver, B.C. for aqua regia digestion of a 30-gram split and analysis of gold, silver and 35 additional elements by ICP – Mass Spectrometre. Field and lab blanks, duplicate samples and reference standards are utilized for quality control/assurance purposes.

The results of the company's Phase I exploration program have been compiled and reviewed by Consulting Geologist Jon Lehmann, L.P.G., a qualified person for the purpose of National Instrument 43-101. Mr. Lehmann has over 25 years of mineral exploration experience, is a Licensed Professional Geologist in the State of Washington and a member in good standing of the Canadian Institute of Mining and Metallurgy.

Appointment

The Company is pleased to announce the addition of Mrs. Marlo Hamer-Jackson as Manager, Investor Relations and Corporate Communications to its management team. Mrs. Hamer-Jackson also fulfils a similar role with Augusta Resource Corporation and Sargold Resource Corporation. Mrs. Hamer-Jackson brings extensive knowledge in communications and experience in the resource industry. After working for five years in Corporate Relations at Placer Dome Inc., she spent a short time managing corporate communications at Goldcorp Inc. before joining the Wildcat team. Mrs. Hamer-Jackson will be responsible for managing investor communications, enhancing investor awareness and providing publicly available information regarding Wildcat. Mrs. Hamer-Jackson holds a Bachelors of Business Administration from Simon Fraser University and honours in the Canadian Securities Course. Mrs. Hamer-Jackson will be compensated with a salary of \$80,000 per year and has been granted 50,000 stock options at \$1.54 per share.

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

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On behalf of the Board of Directors,

/s/ Donald B. Clark

Donald B. Clark
Interim President, Director and CFO

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 the Corporation's latest annual report and management discussion and analysis. The Corporation assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

The CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.