

Exploration Results Lead to Expansion of Wildcat's McVicar, ON Gold Project

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WINNIPEG, Oct. 3, 2011 - [Wildcat Exploration Ltd.](#) (TSX VENTURE: WEL) is pleased to report that recent mapping and sampling on the McVicar property has resulted in a new gold discovery south of the Chellow Vein, and Wildcat has staked an additional claim south of the discovery. In addition, sampling, mapping and prospecting have improved the potential for low grade, bulk tonnage gold at the Sor Lake and Shonia Zones. The McVicar property exhibits several areas and styles of gold mineralization and Wildcat is planning a diamond drill program for winter 2011/12.

The McVicar property is located 80 km west of Pickle Lake and 30 km northwest of the former Golden Patricia Mine. From 1988 to 1996, the Golden Patricia Mine produced approximately 450,000 ounces of gold at a grade of 0.7 ounces gold per ton. Following staking of an additional claim in the Chellow Vein area, the McVicar property now consists of 22 claims covering 5,248 ha in the western portion of the Lang Lake greenstone belt, which is part of the Archean-age Uchi subprovince. The Uchi subprovince has produced more than 30 million ounces of gold collectively from the Red Lake, Pickle Lake and, where Wildcat has several gold properties, the Rice Lake areas.

Approximately 750 m south of the Chellow Vein, following up on a grab sample of blue-grey quartz that assayed 1.21 g/t gold, several new discontinuous blue-grey quartz veins were discovered. A chip sample from one of these quartz veins assayed 4.22 g/t gold. This new gold discovery demonstrates the potential for gold mineralization along the sheared contact parallel to the greenstone-tonalite contact, and provides the bases for additional exploration including drilling.

Wildcat geologists revisited the property in mid-September to (i) stake an additional claim south of the location of the newly discovered blue-grey quartz veins; (ii) perform an orientation survey consisting of soil sampling over the Shonia gold occurrence; and (iii) follow up on targets derived from structural interpretation of a geophysical survey flown for Wildcat in mid-June.

On the Sor Lake Sill, Wildcat completed 13 staggered channel samples across a tonalite intrusion on one metre intervals. Assay highlights include 0.41 g/t gold and 1.3 g/t silver over 1 m, 0.51 g/t gold over 0.7 m, and 0.31 g/t gold and 4.9 g/t silver over 1 m. These sample results (non 43-101 compliant) indicate potential for a second low grade, bulk tonnage zone of mineralization on the McVicar Lake property in addition to the Shonia Zone.

Wildcat completed soil sampling at 25 m intervals along three 400 m north-south lines at 100 to 150 m line spacing over the Shonia gold occurrence. The purpose of this sampling was to attempt to extend the area of known gold mineralization at Shonia, and determine if soil sampling is a viable tool for exploration over drift covered areas on the property. During the soil sampling program, Wildcat crews continued prospecting, and several zones of new quartz veining and sulphidized tonalite were discovered up to 300 metres from the Shonia showings, suggesting more work is required both south and west of the Shonia occurrence next year. Subsurface soil samples were sent to TSL Laboratories in Saskatoon for multi-element analysis, including gold and silver. Assay results are pending.

Wildcat has employed targeted geological mapping and prospecting to locate structurally favourable sites for gold deposition. This work has been directed by geophysical interpretation of airborne high resolution magnetics coupled with radiometrics. On the ground, geologists have extended previous work by exploring in areas burned by recent forest fires, and taking advantage of up-rooted trees which could expose new gold occurrences. During recent ground follow-up surveys seven grab samples were taken, including some of sulphidized tonalite, sulphidized basalt, and rusty and sulphidized quartz veins. Assay results are pending. In addition, geologists identified a structurally complex area favourable to gold deposition west of the Chellow Vein, based on their interpretation of geophysical data. This has confirmed the reliability of the technique, and identified a new area for more focused exploration.

During the winter of 2011/12 Wildcat is planning a diamond drilling program to further investigate some or all of the Shonia Zone, Chellow Vein system, the extension of the Altered Zone, the area southeast of the Chellow Vein, and the Dougie Lake area. The program may be modified by any new information from pending assays.

Wildcat's exploration program is managed by Tom Lewis, P.Eng., a Qualified Person as defined by NI

43-101, who has reviewed all technical information in this release.

About Wildcat

Wildcat Exploration Ltd. is a Winnipeg-based company exploring for gold and base metals in Canada. Its portfolio includes: (1) several gold projects in the Rice Lake greenstone belt in Manitoba, (2) the McVicar gold property in the Uchi subprovince of Ontario, (3) the Reed base metal and PGE project in the Flin Flon-Snow Lake greenstone belt in Manitoba, (4) the Burntwood nickel project in the Thompson nickel belt in Manitoba and (5) the Foster zinc-lead-silver project in Saskatchewan. The Company seeks to continuously upgrade its property portfolio through exploration and accretive transactions.

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The TSX and the OTCQX exchanges have not reviewed and do not accept responsibility for the adequacy or accuracy of this release.

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