

Wildcat Exploration Completes Initial Drilling on the Burntwood Project in the Thompson Nickel Belt

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WINNIPEG, Dec. 14, 2011 - Wildcat Exploration Ltd. (TSX VENTURE: WEL) is pleased to report that it has completed the previously announced program consisting of three drill holes totaling 510 metres on two targets on its Burntwood property in the prolific Thompson Nickel Belt. Assays are pending.

Tom Lewis, VP of Exploration for Wildcat commented "We are pleased that our drilling at Burntwood intersected sulphide mineralization within ultramafic rocks of the Ospwagan group and assays will provide definitive information. We also have other drill targets in this belt, but freeze-up conditions are required in order to drill them. In the meantime, our geologists are preparing several copper-zinc targets on Wildcat's Reed project in the Flin Flon greenstone belt. These targets are hosted in favourable rocks along strike from the Reed copper deposit of HudBay Minerals and VMS Ventures."

The Burntwood property consists of 58 claims located approximately 55 km southwest of Thompson, Manitoba, and was optioned from the exploration unit of [Anglo American plc](#) ("Anglo American") (News Release September 7, 2010). Originally two holes totaling 400 m were planned; however, Wildcat decided onsite to add a third drill hole beneath the second hole. The drill sites are approximately 6 km east of Highway 6 in the vicinity of Phillips Lake. The helicopter-supported drill program targeted two anomalies that were identified from a VTEM airborne magnetic and electromagnetic survey contracted by Anglo American.

Drilling intersected Archean granites and granite gneisses of the Superior Craton and mafic and ultramafic rocks interpreted to be part of the Ospwagan group. The Ospwagan group of rocks hosts the producing nickel-copper deposits in the Thompson Belt. Drill hole TB-2011 02, in a section of core approximately 20 metres in length, intersected intermittent zones of disseminated and fracture-filled sulphides observed within brecciated and massive peridotitic rocks. Drill core samples have been submitted to TSL Laboratories in Saskatoon for analysis. Following receipt of the assay results, Wildcat's geologists may follow up with downhole pulse electromagnetic surveys designed to detect the presence and direction of off-hole sulphide mineralization.

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.

For further information on Wildcat, please visit www.wildcat.ca

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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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