

PAW Announces Brokered Private Placement

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - April 9, 2012) - [Pacific Wildcat Resources Corp.](#) (TSX VENTURE: PAW) ("PAW" or the "Company") wishes to announce the signing of a letter of engagement (the "LOE") with GMP Securities L.P. ("GMP") to raise up to \$25 million through a brokered private placement (the "Offering").

The Offering will be undertaken by a syndicate of agents (the "Agents") lead by GMP, with Byron Capital Markets Ltd. ("Byron") and GMP acting as co-book runners.

The net proceeds from the Offering will be used to complete the acquisition of a 70% indirect interest in the Mrima Hill niobium and rare earth project in Kenya (the "Acquisition"), for ongoing exploration and resource definition work and for general corporate purposes.

The material terms of the LOE are as follows:

- A "best efforts" private placement of subscription receipts (each, a "Subscription Receipt") at an issue price of \$0.30 per Subscription Receipt to raise gross proceeds of up to \$25 million.
- The Subscription Receipts will be automatically exchanged, without payment of any additional consideration, for an equal number of units (each a "Unit") upon the completion of certain conditions, including the entering into of a definitive agreement for the Acquisition, the receipt of all necessary shareholder approvals and the acceptance of the Offering by the TSX Venture Exchange (the "TSXV"). Each Unit will consist of one common share of the Company (a "Common Share") and one share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one common share of the Company at an exercise price of \$0.40 per common share at any time within 36 months following the closing of the Offering (the "Closing"). If on any 30 consecutive trading days occurring after four months and one day has elapsed following the Closing, the closing price of PAW's common shares (or the closing bid, if no sales were reported on a trading day) on the TSXV is greater than \$0.60 per common share, PAW may accelerate the expiry date of the Warrants to the 30th day after the date on which PAW gives notice of such acceleration to the holders of the Warrants in accordance with the terms of the Warrants.
- The Company will grant the Agents the option, exercisable up to 48 hours prior to the Closing, to arrange for the purchase of up to an additional 15% of the number of Subscription Receipts sold under the Offering for additional gross proceeds to the Company of up to \$3,750,000.
- In accordance with Canadian securities legislation and the policies of the TSXV, the securities issued pursuant to the Offering will be subject to a restricted hold period of four months from the Closing.

PAW President and CEO, Darren Townsend, said "We are extremely pleased to have GMP and Byron leading this financing. This financing will give the Company the funds to complete the acquisition of a 70% indirect interest in the Mrima Hill property and to allow sufficient working capital for an important resource drilling campaign. RC resource drilling continues on site with over 3,000 metres of drilling of the current program completed to date with first samples currently at the laboratory in Australia. It is the aim of the Company to release its maiden rare earth oxide resource in the 3rd quarter of 2012 with an initial exploration target* for the deposit of between 30 million to 40 million tonnes at grades ranging from 4.0% to 5.0% TREO."

ON BEHALF OF THE BOARD OF DIRECTORS OF PACIFIC WILDCAT RESOURCES CORP.

Darren Townsend
President and CEO

*Note that the potential quantities and grades of the above TREO estimates are conceptual in nature, and

there is insufficient exploration to date to define a current mineral resource and therefore it is uncertain if further exploration will result in the target being delineated as a current mineral resource.

A "Qualified Person" as defined under National Instrument 43-101 ("NI 43-101") has not completed sufficient work to classify the above mentioned estimate as a current mineral resource. For details of individual rare earth oxides that contribute to the TREO exploration target see Table 1 below. This estimate is based on the development of a conceptual interpretation of the available drilling data utilising a 1.0% TREO lower cut-off.

To view Table 1 - Exploration Target of individual TREO + Y2O3, please visit the following link:
http://media3.marketwire.com/docs/paw_table1.pdf

About Pacific Wildcat Resources Corp.

PAW is a Canadian mineral exploration company trading on the TSXV under the symbol "PAW". PAW has a producing tantalum mine at Muiane in northern Mozambique, where it has the largest land position of over 350 square kilometers on the Alto Ligonha pegmatite belt, the location of numerous historic tantalum mines.

PAW's flagship project is located in Kenya, where a conditional contract is in place providing the Company the right to acquire an indirect 70% interest in the Mrima Hill niobium and rare earth project. This is an ex-Anglo American and Pechiney property, which was the subject of extensive historical work. In July 2011, PAW completed an initial NI 43-101 compliant inferred niobium resource estimate of 105.3 million tonnes at 0.65% Nb2O5 for a total of 1.519 billion pounds contained Nb2O5 to a depth of 30 metres from the surface. In addition, substantial rare earths mineralization has been identified and work has commenced on a 10,000 metre rare earths resource RC drilling program.

For information about Pacific Wildcat Resources Corp. and its development and exploration activities, shareholders and other interested parties are invited to visit the company's website at www.pacificwildcat.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States or to, or for the account or benefit of, any U.S. person. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, any U.S. person unless an exemption from such registration requirements is available. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

Qualified Persons

The individuals who completed the niobium mineral resource estimate have extensive experience in the mining and exploration industry and are members in good standing of appropriate professional institutions as follows:

- Dr William (Bill) Northrop, PhD, Pr. Sci. Nat. (400164/87), FSAIMM, FGSSA, MGASA
- Mr. Andre Deiss, BSc (Hons), Pr. Sci. Nat. (400007/97), MSAIMM

Dr. Northrop and Mr. Deiss are competent persons registered with the South African Council of Natural Scientists as well as with various mining and geological professional bodies and are Qualified Persons as defined under NI 43-101. Both Dr. Northrop and Mr. Deiss have reviewed the content of this press release and consent to its disclosure.

Benjamin Craig Pollard, BSc - Mineral Exploration and Mine Geology, MAusIMM, a Qualified Person under NI 43-101 and a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code), has reviewed the scientific and technical data and exploration data related to the TREO exploration target and TREO estimate referred to in this presentation and consents to its release. Mr. Pollard is a full-time employee of BMGS Perth Pty Ltd.

Timothy David Major, BSc, MSc - Geology and Mineral Exploration, MAusIMM, a Qualified Person under NI 43-101 and a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code), has reviewed the scientific and technical data and exploration data relating to the Mrima Hill project contained in this news release on behalf of the Company and consents to its release.

Investors are cautioned that trading in the securities of Pacific Wildcat Resources Corp. should be considered highly speculative.

Cautionary note:

This press release contains forward looking statements, particularly those regarding cash flow, capital expenditures, work programs, the estimation of mineral resources and the Company's plans with respect to the exploration and development of its projects and its investment plans. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. There can be no assurance that the Company will be able to obtain a mining licence or any of the permits that are required in order to commence mining operations at the Mrima Hill project. The rare earths resource estimates are considered speculative and therefore noncompliant with NI 43-101 reporting standards and should not be relied upon. The Company is not treating the rare earths resource estimates as current mineral resources or reserves. The Company has not undertaken any independent investigation of the rare earths resource estimates. The Company believes that these resource estimates provide a conceptual indication of the potential of mineral occurrences within the project and are relevant to ongoing exploration. The Company intends to confirm the resource estimates through drilling currently underway.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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