

Wildcat Exploration Ltd. Reports New Gold Intercepts from Drilling at Rice Lake

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WINNIPEG, April 25, 2012 - [Wildcat Exploration Ltd.](#) (TSX VENTURE: WEL) is pleased to announce that it has received a preliminary report from [San Gold Corporation](#) regarding winter drilling on Wildcat's Mike Power property. The property is located 12 km west of Bissett, Manitoba, within the Rice Lake greenstone belt. Significant assay results from quartz veins intersected by drilling include 15.5 g/t gold over 0.27 m and 9.0 g/t over 0.37 m. San Gold has drilled 5,796 m (19,016 feet) in 15 holes using two drill rigs on the property. In addition, San Gold has informed Wildcat that drilling is planned for the Jeep property, east of Rice Lake, commencing late April.

Tom Lewis, Wildcat's VP of Exploration commented "I am pleased with San Gold's exploration approach, testing new structural targets on our Mike Power property, along strike and to the west of their known gold deposits and soon, drilling deeper on known gold mineralization at our Jeep property. These preliminary results from the Mike Power property are encouraging and should result in additional follow up drilling."

The work programs are being carried out pursuant to the terms of an option agreement between Wildcat and San Gold (see news release dated August 10, 2011). The agreement, with an earn-in period of up to four years, involves Wildcat's Jeep, Mike Power and Poundmaker properties near the town of Bissett, MB.

The portion of the Mike Power property recently drilled is underlain by rocks trending west northwest and along strike from the Rice Lake Mine (formerly the San Antonio Mine). The collars for the drill holes were spotted just north of a contact between meta-volcanic and meta-sedimentary rocks, in contact with intrusive rocks to the south. All of the holes were drilled southerly. Gold mineralization intersected is associated with quartz veins and structures hosted within the intrusive rocks. Table 1 shows significant drill assay results to date.

Table 1

Hole Name	From(ft)	To(ft)	Claim	Width(ft)	Width(m)	Au(oz/ton)	Au(g/t)	
GH-12-008		811		812		Paula 5		1.0
GH-12-008		812		812.5		Paula 5		0.5
WT-12-010		615.2		615.7		Paula 5		0
WT-12-010		615.7		616.6		Paula 5		0
WT-12-010		634.2		634.7		Paula 5		0
WT-12-010		634.7		635.9		Paula 5		1
WT-12-010		708.5		709		Paula 5		0.5
WT-12-010		761		762.2		Paula 5		1.2

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) the Jeep, Mike Power and Poundmaker gold properties under option to San Gold Corporation, together with two additional gold exploration properties in the Rice Lake greenstone belt in Manitoba, (2) the McVicar gold property in the Uchi subprovince of Ontario, (3) the Reed Lake base metal property in the Flin Flon-Snow Lake greenstone belt in Manitoba, (4) the Burntwood property in the Thompson Nickel Belt in Manitoba and (5) the Foster zinc-lead-silver property in Saskatchewan. The Company seeks to continuously upgrade its property portfolio through exploration and accretive transactions.

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the

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