Wildcat Exploration Receives Payment for Property Sale

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WINNIPEG, MANITOBA--(Marketwired - Jul 23, 2013) - **Wildcat Exploration Ltd. (TSX VENTURE:WEL)** is pleased to announce that it has received the cash and share consideration for the sale of three of its four exploration properties in the Rice Lake, MB area to San Gold Corp. ("San Gold"). The three properties, Poundmaker, Mike Power and Jeep (the "Properties"), were under option to San Gold pursuant to an August, 2011 agreement.

The cash payment of $200,000 and a total of 2,380,952 shares of San Gold were received. In addition, Wildcat has retained a 2% net smelter returns royalty payable on any future production from the Properties and will receive a total of $250,000 in cash payments over ten years as an advance royalty. The agreement also provides for a $1 million payment to Wildcat if 500,000 oz or more of gold resources on the Properties are confirmed in a NI 43-101 compliant technical report within four years following the closing date.

"While we progressed towards the sale transaction, our geologists were busy managing work in the Wildcat-Doe Run Canadian Exploration Alliance," commented John Knowles, Wildcat's President and CEO. "Drilling is in progress at the Island Lake and Sewell Brook base metal properties, which are held by Doe Run Canadian Exploration ULC and in which Wildcat has an earn-in right."

About Wildcat

Wildcat Exploration Ltd. is a Winnipeg-based company exploring for gold and base metals in Canada. It manages exploration on its own properties in Ontario, Manitoba and Saskatchewan and has prepared drill programs for its Burntwood MB project (gold, nickel), Reed Lake MB project (copper, zinc) and McVicar ON project (gold), which are subject to availability of partners or other funding sources. In addition, Wildcat is the manager of the Wildcat - Doe Run Canadian Exploration Alliance which is exploring in New Brunswick for base metal deposits.

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

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy and accuracy of this release.

Cautionary Note

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release may contain "forward-looking information", within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to Wildcat's exploration program and plans. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "believes", "plans", "seeks", "expects", "budget" or variations of such words or statements that certain actions, events or results may, could, will, will be, would be or are expected to be. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Wildcat to be materially different from those expressed or implied by such forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Wildcat does not undertake to update any forward- looking information, except in accordance with applicable securities laws.

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