

Wildcat Announces Letter of Intent with Palisade Resources Corp.

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August 16, 2016 Vancouver - [Wildcat Exploration Ltd.](#), ("the Company or Wildcat"), (TSX-V: WEL; OTC Pink:WCTXF) announces that it has entered into a binding Letter of Intent ("LOI") dated August 8, 2016 with Palisade Resources Corp. ("Palisade") whereby Palisade shall grant an option to the Company to acquire up to a 100% interest, subject to a 2% Net Smelter Royalty, in and to certain mining claims located in the District of Temiskaming, Ontario (the "Property").

The Company and Palisade shall enter into a definitive option agreement, pursuant to which Palisade shall grant to Wildcat an option to acquire a 100% interest in the Property. The Option Agreement is subject to TSX Venture Exchange ("Exchange") approval. Wildcat may exercise the Option by:

- -paying \$200,000 and issuing Palisade 2,500,000 shares of the Company upon Exchange approval (the "Effective Date");
- paying \$50,000 and issuing Palisade 2,500,000 shares of the Company within six months of the Effective Date (the "Second Option Payment") in order to acquire an initial 40% interest in the Property.
- Paying \$50,000 and issuing Palisade 2,500,000 shares of the Company every six months from the date of the Second Option Payment for a period of 72 months, in order to acquire an additional 5% interest in the Property every six month period.

There are number of conditions precedent including completion of due diligence to the satisfaction of Wildcat on the Property; execution of an Option Agreement within 21 days of the date of the LOI and receipt of all board and regulatory approvals.

About Wildcat Exploration Ltd: <http://www.wildcat.ca>

[Wildcat Exploration Ltd.](#) is a well funded Canadian company focused on the exploration and development of minerals related to the lithium battery sector. The company has recently raised over \$1.7 million through a private placement. On July, 15th, 2016 the company announced an option agreement to acquire a large lithium exploration project at the Humboldt Salt Marsh in Dixie Valley, Nevada. The geologic setting and presence of lithium in active geothermal fluids and surface salts in Dixie Valley match characteristics of producing lithium brine deposits at Clayton Valley, Nevada and in South America. Wildcat is planning an exploration program to be carried out in the fall and winter months of 2016/2017.

On Behalf of the Board of Directors

Harry Barr, Chairman & CEO

Neither the 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 contents of this news release.

Disclaimer for Forward-Looking Information:

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions such as Exchange approval of the Option Agreement, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address

resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. Availability of financing, and general business conditions are all factors that could cause actual results to vary materially from forward-looking statements.

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