

Wildcat Silver Corp. Closes \$5 Million Private Placement

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 10/06/10 -- Wildcat Silver Corporation (TSX VENTURE: WS) ('Wildcat' or 'the Company') announces the closing of a non-brokered private placement of ten million units at a price of Cdn\$0.50 per unit for gross proceeds of Cdn\$5 million.

Each unit is comprised of one common share and one half of one non-transferable share purchase warrant. One whole warrant entitles the holder to purchase one common share at a price of Cdn\$0.75 per common share until October 5, 2011.

Proceeds from the financing will be used to execute a 12,500 ft (4,000 meter) exploration drilling program designed to explore high value targets around the existing mineral resource. Metallurgical drilling will also be undertaken to provide material for additional studies designed to optimize current processing plans. Wildcat also plans to operate a pilot plant with this material to further define the metallurgical operating characteristics and provide detailed design inputs for the Hardshell processing plant.

As required under securities regulations, the securities issued through this transaction are subject to a hold period expiring February 6, 2011.

About Wildcat

Wildcat is a Canadian mineral exploration company focused on development of the Hardshell project in Santa Cruz County, Arizona. The Hardshell property is held by Arizona Minerals Inc., of which Wildcat is an 80% owner. Wildcat trades on the TSX Venture Exchange under the symbol WS.

FORWARD LOOKING STATEMENTS

The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties that could cause actual results to vary materially from targeted results. Such risks and uncertainties include those described from time to time in Wildcat's latest annual report and management discussion and analysis. Wildcat assumes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

On behalf of the Board of Directors:

Richard W. Warke
Chairman

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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