



23rd July 2010

“NOT FOR DISTRIBUTION TO U.S NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES”

NEWS RELEASE

**LETTER OF ENGAGEMENT SIGNED WITH
MACQUARIE PRIVATE WEALTH**

Vancouver, British Columbia - Pacific Wildcat Resources Corp. (TSXV - PAW) (“PAW” or the “Company”) is pleased to announce the signing of a Letter of Engagement accepted by the Company on July 23rd, 2010 (the “**LOE**”) with Macquarie Private Wealth Inc (“**Macquarie**”) to raise up to \$5 million through a private placement (the “**Offering**”). These funds will be used for general working capital as well as to progress resource confirmation work on the Mrima Hill Rare Earth and Niobium Project (the “**Property**”) (see Press Release titled “**PAW enters into Conditional Purchase Agreement with the Right to Acquire the Majority of a Large Scale Niobium/Rare Earth Metal Project**” dated July 23rd, 2010)

The LOE provides that, subject to the completion and execution of a definitive Agency Agreement between the Company and Macquarie, completion of due diligence to the satisfaction of Macquarie, completion of an acceptable National Instrument 43-101 report for the Property, and other relevant conditions customary for similar transactions, Macquarie will be appointed as the financial advisor and lead agent for the Offering.

The material provisions of the LOE are as follows:

- A private placement of units (each a “**Unit**”) on a commercially reasonable efforts basis to raise gross proceeds of between \$ 1.5M and \$ 5M at a purchase price of \$ 0.22 per Unit.
- Each Unit will comprise of one (1) common share and one half (1/2) of a non-transferable common share purchase warrant. Each full warrant (a “**Warrant**”) shall entitle a purchaser to purchase one Common Share at a purchase price of \$0.30 per share, at any time within eighteen months from the Closing Date of the Offering, subject to acceleration. If on any 20 consecutive trading days occurring after four months and one day has elapsed following the Closing Date of the Offering the closing price of PAW’s common shares (or the closing bid, if no sales were reported on a trading day) as quoted on the TSXV is greater than \$ 0.50 per share, PAW may accelerate the expiry date of the Warrants to the 30th day after the date on which PAW gives notice to the subscribers in accordance with the Warrant of such acceleration.
- Macquarie will be paid a fee in cash equal to 8% of the gross proceeds received by the Company from the sale of all Units pursuant to the Offering.
- Macquarie will also receive broker units (each a “**Broker Unit**”) equal in number to 8% of the aggregate number of Units sold pursuant to the Offering. Each Broker Unit shall entitle Macquarie to purchase, at any time within eighteen months from the Closing Date of the Offering, one Unit at a price of \$ 0.22.

- Macquarie received a non refundable corporate finance fee payable in cash of \$ 15,000 plus HST upon signing the LOE with a further \$ 15,000 plus HST due upon Closing.
- In accordance with Canadian securities legislation currently in effect, the securities issued pursuant to the Offering will have a restricted "hold" period of four months plus one day from the date of Closing of the Offering.
- The Offering is subject to the acceptance of the TSX Venture Exchange.

SHORT TERM COMPANY STRATEGY

Upon completion of the fundraising and other applicable conditions precedent PAW will be positioned as a company with the rights to a number of properties in Africa. The aim of the Company is to rapidly advance the Mrima Hill Rare Earth and Niobium Project with the aim of completing a 1,500 metre RC drilling program and updated National Instrument 43-101 and Niobium resource on the project by the end of January 2011. In parallel work, continues on completing refurbishment of a Tantalum plant for the company's Muiane Tantalum Project in Mozambique. The Company is aiming to commence initial Tantalum production from Muiane in the first quarter of 2011.

Pacific Wildcat President Mr. Darren Townsend said "We are extremely pleased to have a group such as Macquarie leading this financing and we look forward to advancing our strategic metal projects."

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

"Darren Townsend", President

For further information, please contact: Darren Townsend, President
Pacific Wildcat Resources Corp.
Phone: 1-888-860-2666
Web site: www.pacificwildcat.com

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

This news release contains certain statements that may be deemed "forward-looking" statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Forward looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as required by law.

THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES, AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO U.S. PERSONS UNLESS REGISTERED OR EXEMPT THEREFROM.