



PACIFIC WILDCAT RESOURCES CORP.
advanced and strategic minerals and metals

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20th December, 2010

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NEWS RELEASE

UPDATE ON TIMING OF INITIAL CLOSING OF ACQUISITION

Vancouver, British Columbia – Pacific Wildcat Resources Corp. (TSXV - PAW) (“PAW” or the “Company”) wishes to advise that, further to the Company’s news release dated July 23, 2010, “PAW Enters into Conditional Purchase Agreement with the Right to Acquire the Majority of a Large Scale Niobium/Rare Earth Metal Project”, the Company’s due diligence process is well advanced and the Company now expects the Initial Closing to take place in the final two weeks of January 2011.

The financing with Macquarie Private Wealth Inc, as announced in the press release titled “Letter of Engagement signed with Macquarie Private Wealth” dated July 23, 2010 remains in place and is subject to satisfactory completion of the due diligence process.

Further to the Company’s news release dated November 5, 2010, PAW is pleased to report it has received the geological logs and chip trays from the 973.9 metre RC due diligence drill program. The Exploration Manager Mr Tim Major has reviewed this information and the Company is satisfied that the geology and rock type drilled are consistent with those known to host niobium and rare earth mineralisation.

PAW’s President Mr Darren Townsend commented “We continue to work in a co-operative manner with the Vendors to finalise our due diligence and we look forward to initial closing. Once we have reached this milestone we look forward to a very active exploration/resource confirmation program.”

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

“Darren Townsend”, President

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Caution Regarding Forward-Looking Statements – This news release contains certain forward-looking statements, including statements regarding the business and anticipated financial performance of the Company. These statements are subject to a number of risks and uncertainties. Actual results may differ materially from results contemplated by the forward-looking statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include unsuccessful exploration results, changes in metal prices, changes in the availability of funding for mineral exploration and development, unanticipated changes in key management personnel and general economic conditions. When relying on forward-looking statements to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements, oral or written, made by itself or on its behalf.

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QUALIFIED PERSON AND DISCLAIMER

Qualified Person: Michael John Sperinck, BSc – Geology and Chemistry, MAusIMM, of Global Mining Services, an independent consultant to the Company and a qualified person under NI 43-101, and as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' has reviewed the scientific and technical data relating to the Mrima Hill Project contained in this news release.