



TSX VENTURE EXCHANGE: TSXV-PAW

Final Closing Date set for Acquisition of 70% indirect interest in Mrima Hill Niobium and Rare Earth Project

December 14, 2011

News Release 2011-25

Vancouver, BC, Canada: Pacific Wildcat Resources Corp. (TSXV-PAW) (“PAW” or the “Company”) announces the execution of an Amendment Agreement (the “Amendment Agreement”) for the Acquisition (the “Acquisition”) of the 70% indirect ownership of private Kenyan company Cortec Mining Kenya (“CMK”). As announced in a press release dated June 30th 2011 and titled “PAW Signs Extension Agreement for Mrima Hill” one of the condition precedents to the final closing of the Acquisition was to obtain an extension of not less than two years to the Special Prospecting Licence 256 over the Mrima Hill deposit, which has now been obtained. Accordingly, the Company and Finebrook Investments Pty Ltd, as trustee for the O’Sullivan Superannuation Fund (“O’Sullivan Fund”), Stirling Capital Limited (“Stirling”), Dunross Capital Ltd (“Dunross”) and Cortec (Pty) Ltd. (“Cortec UK”) (collectively the “Owners”) have agreed to a Final Closing date of the Acquisition of the 23rd April, 2012. In addition the parties have also agreed to revise the schedule and timing of the payments to be made on the final closing of the Acquisition. The overall total consideration to be paid to the Owners by PAW has not changed.

The key terms of the Amendment Agreement, which are subject to acceptance of the TSX Venture Exchange, are as follows:

- 1) PAW will make a cash payment of A\$3,000,000 to the Owners on the earlier of: two business days after the completion by PAW of a financing to raise minimum gross proceeds of CDN \$4,000,000 and January 31, 2012.
- 2) The issuance to the Owners on January 3, 2012 of such number of common shares of PAW which when aggregated with the shares already issued to the Owners in connection with the Acquisition, does not exceed 19.9% of the non-diluted number of the issued and outstanding PAW shares as at that date, provided such Closing Shares issued does not exceed the aggregate number of 24,702,353 shares to be issued to the Owners in connection with the Acquisition.
- 3) The final closing will take place on April 23, 2012.

Upon meeting all the remaining closing conditions, which the parties shall use their best endeavours to achieve, the parties have agreed to complete the Acquisition by the 23th April 2012 through the issue of the balance of the Closing Shares (if any) and the balance of cash due to the Owners on the final closing in accordance with the terms and conditions of the Acquisition Agreement.

At Final Closing, the Company will hold a 100% interest in Stirling and Cortec UK, who own an aggregate 70% interest in Cortec Kenya which holds the Mrima Hill Niobium and Rare Earth Project. The Owners shall then be entitled, at this time, to nominate a Director to the Board of Directors of the Company.

Closing Comments

PAW's President Mr. Darren Townsend commented "The signing of the Amendment Agreement gives certainty to the Final Closing date for the Acquisition of the 70% indirect interest in the Mrima Hill Project. The Company has received strong levels of potential interest for funding the closing of the Acquisition and is working with its corporate advisors to progress these discussions".

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

"Darren Townsend"

Darren Townsend, President & CEO

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Investors are cautioned that trading in the securities of Pacific Wildcat Resources Corp. 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. Cautionary note: This press release contains forward looking statements, particularly those regarding cash flow, capital expenditures, work programs, the estimation of mineral resources and the Company's plans with respect to the exploration and development of its projects and its investment plans. By their nature, forward looking statements involve risk and uncertainties because they relate to events and depend on factors that will or may occur in the future. Actual results may vary depending upon exploration activities, industry production, commodity demand and pricing, currency exchange rates, and, but not limited to, general economic factors. There can be no assurance that the Company will be able to obtain a mining licence or any of the permits that are required in order to commence mining operations at the Mrima Hill Project. The rare earths historical resource estimates is considered speculative and therefore noncompliant with National Instrument 43-101 ("NI 43-101") reporting standards and should not be relied upon. The Company is not treating the historical estimate as current mineral resources or reserves. The Company has not undertaken any independent investigation of the historic rare earths resource estimates. The Company believes that these historical resource estimates provide a conceptual indication of the potential of mineral occurrences within the project and are relevant to ongoing exploration. The Company intends to confirm the historic resource estimates through drilling as soon as possible.