

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Wildcat Silver Corporation
400-837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2 Date of Material Change

December 19, 2006

Item 3 News Release

The news release was disseminated on December 19, 2006 by CCN Matthews.

Item 4 Summary of Material Change

Wildcat Silver Corporation ("Wildcat") announces the granting of 1,270,000 stock options to directors, officers, employees and consultants.

Item 5 Full Description of Material Change

Wildcat announces the granting of 1,270,000 stock options to directors, officers, employees and consultants of the Company at an exercise price of \$1.58 per share for a period of 5 years expiring on December 18, 2011.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Don Clark, President or Bruce Nicol, Chief Financial Officer
604.687.1717

Item 9 Date of Report

December 20, 2006