Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Wildcat Silver Corporation (the "Company" or "Wildcat")
Suite 400 - 837 West Hastings Street
Vancouver, BC, V6C 3N6

Item 2 Date of Material Change

October 23, 2007

Item 3 News Release

The news release was disseminated on October 23, 2007 by CCN Matthews.

Item 4 Summary of Material Change

Wildcat Silver Corporation (CNQ: WILD; OTC: WLDVF.PK) (the "Company") announces it has retained an external consultant to further potential contracts for the sale of the manganese to be produced from the Company's Hardshell project in southern Arizona.

Item 5 Full Description of Material Change

Wildcat Silver Corporation announces it has retained an external consultant to further potential contracts for the sale of the manganese to be produced from the Company's Hardshell project in southern Arizona. The Company is following up on the positive preliminary assessment published earlier this year by Pincock Allen & Holt, which cited a substantial inferred resource of nearly 1.2 billion pounds of manganese (10.3 million tons @ 6.26% manganese) along with 53.5 million ounces of silver at Hardshell.

Manganese is the fourth most heavily consumed metal behind iron, aluminum and copper. A key component in steel and iron production, which accounts for up to 90 percent of the metal's current consumption, manganese also plays an important role in low-cost stainless steel formulations and aluminum alloys. High nickel prices forced stainless steel manufacturers to start using manganese as a substitute for nickel earlier this year, sending prices from approximately $1500 USD per metric ton to a high of over $5000 USD per metric ton within the last 12 months.

Wildcat Silver is concurrently running a 7,500 foot (2,288 meter) drill program at Hardshell to obtain material for metallurgical testing and explore as-yet untested deeper extensions of mineralization.

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 and Bruce Nicol, Chief Financial Officer, Tel: 604.484.3597

Item 9 Date of Report

October 24, 2007