

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*

**Interim Financial Statements**

**Quarters Ended September 30, 2009 and 2008**

*(Unaudited – Prepared by Management)*

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*

**Index to Interim Financial Statements**

**Quarters Ended September 30, 2009 and 2008**

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	Page
NOTICE OF NO AUDIT REVIEW	1
FINANCIAL STATEMENTS	
Interim Balance Sheets	2
Interim Statements of Loss, Comprehensive Loss and Deficit	3
Interim Statements of Cash Flows	4 - 5
Notes to Interim Financial Statements	6 - 20
Interim Schedule of Resource Property Costs ( <i>Schedule 1</i> )	21 – 23

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*

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**NOTICE OF NO AUDITOR REVIEW**

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The accompanying unaudited interim financial statements have been prepared by and are the responsibility of the management of the Company.

The Company's independent auditors have not performed a review of these interim financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditors.

**"John L. Knowles"** President & C.E.O.

November 23, 2009

# WILDCAT EXPLORATION LTD.

(An Exploration Stage Company)

## Interim Balance Sheet

(Unaudited - Prepared by Management)

	(Unaudited) September 30, 2009	(Audited) December 31, 2008
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 103,360	\$ 349,400
Restricted cash	322,457	-
Investments held for trading (Note 3)	-	22,500
Accounts receivable	23,467	44,758
Prepaid expenses	21,646	19,623
	<u>470,930</u>	<u>436,281</u>
PROPERTY AND EQUIPMENT (Note 4)	128,022	170,161
RESOURCE PROPERTIES (Note 5, Schedule 1)	9,785,284	9,701,376
	<u>\$ 10,384,236</u>	<u>\$ 10,307,818</u>
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accounts payable and accrued liabilities	\$ 101,034	\$ 115,660
	<u>101,034</u>	<u>115,660</u>
FUTURE INCOME TAXES (Note 9)	1,931,000	1,782,000
	<u>2,032,034</u>	<u>1,897,660</u>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital (Note 8)	14,069,496	13,573,048
Contributed Surplus (Note 8)	2,678,185	2,463,107
Deficit	(8,395,479)	(7,625,997)
	<u>8,352,202</u>	<u>8,410,158</u>
	<u>\$ 10,384,236</u>	<u>\$ 10,307,818</u>

The accompanying notes are an integral part of these financial statements

### ON BEHALF OF THE BOARD

"John Knowles"      Director

"Glen Gowryluk"      Director

# WILDCAT EXPLORATION LTD.

*(An Exploration Stage Company)*

## Interim Statement of Loss, Comprehensive Loss and Deficit

*(Unaudited - Prepared by Management)*

	3 months ended September 30, 2009	3 months ended September 30, 2008	9 months ended September 30, 2009	9 months ended September 30, 2008
<b>EXPENSES</b>				
Amortization (note 4)	\$ 4,708	\$ 4,708	\$ 14,124	\$ 12,302
Audit fees	10,474	13,000	29,325	37,000
Exploration	10,000	-	17,179	-
Interest on long term debt	-	1,250	-	4,167
Investor relations	38,024	54,844	95,604	166,989
Legal fees	6,625	31,083	51,649	67,887
Management salaries (Note 6)	36,255	38,222	112,463	142,988
Office expenses	4,927	9,435	29,314	64,435
Office salaries and consulting fees	20,042	40,341	72,250	157,313
Professional fees (recovery)	-	-	(17,230)	-
Rental	18,411	14,714	57,853	44,914
Stock-based compensation	110,605	10,221	196,083	82,369
Telephone	1,266	1,629	5,078	6,112
Transfer agent and regulatory fees	2,020	1,837	20,864	20,845
Travel	-	1,268	1,396	1,981
<b>LOSS FROM OPERATIONS</b>	<b>(263,357)</b>	<b>(222,551)</b>	<b>(685,952)</b>	<b>(809,303)</b>
<b>OTHER INCOME (LOSS)</b>				
Gain on disposal of assets	(2,158)	-	(2,158)	6,203
Write down of resource property	(87,285)	-	(87,285)	-
Fair market value adjustment on investments held for trading	-	(50,000)	26,250	(47,500)
Interest and other (Note 6)	-	4,000	4,938	10,832
Realized loss on disposal of investments (Note 3)	-	-	(25,275)	-
	<b>(89,443)</b>	<b>(46,000)</b>	<b>(83,530)</b>	<b>(30,465)</b>
<b>NET LOSS AND COMPREHENSIVE LOSS</b>	<b>(352,800)</b>	<b>(268,551)</b>	<b>(769,482)</b>	<b>(839,768)</b>
DEFICIT - BEGINNING OF PERIOD	(8,042,679)	(6,891,930)	(7,625,997)	(6,320,713)
<b>DEFICIT - END OF PERIOD</b>	<b>\$ (8,395,479)</b>	<b>\$ (7,160,481)</b>	<b>\$ (8,395,479)</b>	<b>\$ (7,160,481)</b>
<b>Basic and fully diluted loss per common share</b>	<b>\$ 0.01</b>	<b>\$ 0.01</b>	<b>\$ 0.01</b>	<b>\$ 0.01</b>

The accompanying notes are an integral part of these financial statements

# WILDCAT EXPLORATION LTD.

*(An Exploration Stage Company)*

## Statement of Cash Flows

*(Unaudited - Prepared by Management)*

	<b>3 months ended</b>	3 months ended	<b>9 months ended</b>	9 months ended
	<b>September 30,</b>	September 30,	<b>September 30,</b>	September 30,
	<b>2009</b>	2008	<b>2009</b>	2008
<b>OPERATING ACTIVITIES</b>				
Net Loss	\$ (352,800)	\$ (268,552)	(769,482)	(839,770)
Items not affecting cash:				
Amortization of property and equipment	4,708	4,708	14,124	12,302
(Gain) Loss on disposal of assets	2,158	-	2,158	(6,203)
Loss on disposal of investments	-	-	25,275	-
Fair market value adjustments on investments held for trading	-	50,000	(26,250)	47,500
Fair market value adjustments on long term debt		1,250		4,167
Stock - based compensation	110,605	10,221	196,083	82,369
Write down of resource property <i>(Schedule)</i>	87,285		87,285	
	<b>(148,044)</b>	<b>(202,373)</b>	<b>(470,807)</b>	<b>(699,635)</b>
Changes in non-cash working capital:				
Accounts receivable	(12,018)	(2,937)	21,287	79,468
Accounts payable and accrued liabilities	43,995	(100,696)	(14,625)	(345,487)
Prepaid expenses	6,560	(5,480)	(2,023)	98,459
	<b>38,537</b>	<b>(109,113)</b>	<b>4,639</b>	<b>(167,560)</b>
Cash flow used by operating activities	<b>(109,507)</b>	<b>(311,486)</b>	<b>(466,168)</b>	<b>(867,195)</b>
<b>INVESTING ACTIVITIES</b>				
Purchase of property and equipment	(3,638)	2,063	(3,638)	(34,947)
Proceeds on disposal of equipment	2,001	-	2,001	9,176
Resource properties, net of option payments and grants received	(114,510)	(312,464)	(143,697)	(1,609,875)
Proceeds on sale of investments held for trading	-	-	23,476	0
Cash flow used by investing activities	<b>(116,147)</b>	<b>(310,401)</b>	<b>(121,858)</b>	<b>(1,635,646)</b>

The accompanying notes are an integral part of these financial statements

*(continues)*

# WILDCAT EXPLORATION LTD.

(An Exploration Stage Company)

## Statement of Cash Flows (continued)

(Unaudited - Prepared by Management)

	<b>3 months ended September 30, 2009</b>	3 months ended September 30, 2008	<b>9 months ended September 30, 2009</b>	9 months ended September 30, 2008
<b>FINANCING ACTIVITIES</b>				
Restricted Cash	<b>108,164</b>	385,094	<b>(322,457)</b>	1,537,127
Issuance of share capital, net of issuance cost	<b>(958)</b>	(3,133)	<b>664,443</b>	1,331,994
Cash flow from financing activities	<b>107,206</b>	381,961	<b>341,986</b>	2,869,121
<b>(DECREASE) / INCREASE IN CASH FLOW</b>	<b>(118,448)</b>	(239,926)	(246,040)	366,280
Cash - beginning of period	<b>221,808</b>	832,710	<b>349,400</b>	226,504
<b>CASH - END OF PERIOD</b>	<b>\$ 103,360</b>	\$ 592,784	<b>\$ 103,360</b>	\$ 592,784
<b>CASH FLOWS SUPPLEMENTARY INFORMATION</b>				
Interest paid	\$ -	\$ 1,250	\$ -	\$ 4,167
Interest received	\$ -	\$ 89	\$ 938	\$ 1,368
Income taxes paid	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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1. NATURE OF BUSINESS AND GOING CONCERN ASSUMPTION

Wildcat Exploration Ltd. (the “Company”) is an exploration stage company, which is engaged in the acquisition and exploration of resource properties. The Company currently holds interests in resource properties in the Provinces of Manitoba and Saskatchewan.

The accompanying financial statements have been prepared using Canadian generally accepted accounting principles (“GAAP”) applicable to a going concern. As at September 30, 2009 the Company has no source of operating cash flow and has an accumulated deficit of \$8,395,479. Operations for the quarter ended September 30, 2009 have been funded primarily from the issuance of capital stock.

The Company is in the process of exploring its mineral property interests and has not yet determined whether they contain mineral reserves that are economically recoverable. The Company’s continuing operations and the underlying value and recoverability of the amounts shown for mineral properties are entirely dependent upon the existence of economically recoverable mineral reserves, the ability of the Company to obtain the necessary financing to complete the exploration and development of its mineral property interests, and on future profitable production from, or proceeds from the disposition of the mineral property interests.

The Company’s ability to continue operations is dependent on its ability to obtain additional financing. Although there are no assurances that management’s plan will be realized, management believes the Company will be able to secure the necessary financing to continue operations into the future. The financial statements do not include any adjustments to the recoverability and classification of recorded assets, or the amounts of, and classification of liabilities that would be necessary if the going concern assumption were not appropriate. Such adjustments could be material.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Measurement uncertainty

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates based on financial information available at the time, and assumptions that affect the reported amounts of assets, particularly the recoverability of mineral properties and deferred exploration expenses, and long-lived assets, asset retirement obligations, stock-based compensation, income taxes, the recording of liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of recoveries and expenditures during the year. Actual results could differ from management’s best estimates.

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(b) Resource properties

Mineral property acquisition, exploration and development costs are deferred until the property to which they relate is placed into production, sold, allowed to lapse or abandoned. Mineral property acquisition costs include cash consideration and the fair market value of common shares issued for mineral property interests based on the trading price of the shares. These costs will be amortized over the estimated life of the property following commencement of commercial production, or written off if the property is sold, allowed to lapse or abandoned. Once commercial production has commenced, the net costs of the applicable property, will be charged to operations using the unit-of-production method based on reserves. Proceeds received from the sales of any interest in a property are first credited against the carrying value of the property, with any excess included in the statement of operations for the period. On an ongoing basis, the Company evaluates each property based on results to date to determine the nature of exploration work that is warranted in the future. Impairment may occur in the carrying value of mineral interests when one of the following conditions exists:

- i) The Company's work program on a property has significantly changed, so that previously identified resource targets or work programs are no longer being pursued;
- ii) Exploration results are not promising and no more work in being planned in the foreseeable future; or
- iii) The remaining lease terms are insufficient to conduct necessary studies or exploration work. Once impairment has been determined, a portion of the carrying value will be written-down to net realizable value. Amounts shown for mineral properties reflect costs incurred to date, less write-downs, and are not intended to reflect present or future values.

Title to resource properties involves certain inherent risks due to the difficulties of determining the validity of certain claims, as well as the potential for problems arising from the frequently ambiguous conveyancing historically characteristic of many resource properties. The Company has investigated title to all of its resource properties and, to the best of its knowledge, title to all of its properties is in good standing.

(c) Mineral exploration grants (MEAP and CEIP)

Periodically, the Company applies for mineral exploration grants (Mineral Exploration Assistance Program—"MEAP" and Corporation Exploration Incentive Program – "CEIP") for exploration work completed on applicable claims. Grants received from governments are recorded as a recovery of resource property costs.

The Company received mineral exploration grants of \$29,811 during the nine months ended September 30, 2009 (Nine months ended September 30, 2008 - \$46,961). *(Schedule 1)*

(d) Restricted cash

The Company, from time to time, issues flow-through shares and renounces qualified exploration expenditures. Amounts renounced but not yet expended form the basis for the restricted cash. Exploration costs not directly connected to a property are expensed as incurred.

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**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(e) Impairment of long-lived assets

The recoverability of long-lived assets is assessed when an event occurs that indicates impairment. Recoverability is based on factors such as future asset utilization and the future undiscounted cash flows expected to result from the use or sale of the related assets. An impairment loss is recognized in the period when it is determined that the carrying amount of the asset will not be recoverable. At that time the carrying amount is written down to fair value. Assets to be disposed of are to be separately presented in the balance sheet and reported at the lesser of the carrying amount and the fair value.

(f) Property and equipment

Property and equipment are stated at cost less accumulated amortization. Property and equipment are amortized over their estimated useful lives at the following rates and methods:

Computer equipment	30%	declining balance method
Computer software	20%	straight-line method
Equipment	20%	declining balance method
Furniture and fixtures	20%	declining balance method
Leasehold improvements	3 – 5 years	based on term of lease
Motor vehicles	25%	declining balance method
Other motorized field equipment	30%	declining balance method

(g) Asset retirement obligations

CICA Handbook Section 3110, *Asset Retirement Obligations* requires recognition of a legal liability for obligations relating to retirement of resource properties or property and equipment, and arising from the acquisition, construction, development, or normal operation of those assets. Such asset retirement costs must be recognized at fair value, when a reasonable estimate of fair value can be estimated, in the period in which it is incurred, added to the carrying value of the asset, and amortized into income on a systematic basis over its useful life in subsequent periods.

Management believes it has no obligations relating to retirement of its assets as at September 30, 2009.

(h) Income taxes

The asset and liability method of tax allocation is used in accounting for income taxes. Under this method, future tax assets and liabilities are determined based on differences between the financial reporting and tax basis of assets and liabilities, and measured using the substantially enacted tax rates and laws that will be in effect when the differences are expected to reverse. A valuation allowance is recorded to the extent that future assets are more likely than not to be realized.

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*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(i) Flow-through shares

The Company provides certain share subscribers with a flow-through component for tax incentives available on qualifying Canadian exploration and development expenditures. Upon renunciation to the shareholders, the Company reduces share capital and records a temporary future income tax liability for the amount of tax deduction renounced to shareholders.

(j) Loss per share

The Company uses the treasury stock method to calculate earnings (loss) per share. Basic earnings (loss) per common share is computed by dividing net income (loss) available to common shareholders by the weighted average number of common shares outstanding for the period. To calculate diluted earnings per share, all options and warrants whose average exercise price is less than or equal to the average share price for the year are assumed to be exercised. Also under this method, certain shares that are considered contingently issuable, such as escrowed shares subject to release based on performance criteria, are excluded from the calculation of weighted average common shares. For the quarter ended September 30, 2009, potentially dilutive common shares (relating to options and warrants outstanding at year end) totaling 27,909,800 (December 31, 2008 – 16,139,800) were not included in the computation of loss per share because their effect was anti-dilutive. Therefore, diluted loss per share is the same as basic loss per share.

(k) Stock-based compensation

The Company has a plan for granting stock options to management, directors, employees and consultants. The Company recognizes compensation expense for this plan under the fair value method in accordance with CICA Handbook section 3870 “Stock-Based Compensation and Other Stock-Based Payments”. The Company measures stock-based compensation cost at the measurement date, based on the estimated fair value of the award, and generally recognizes the cost as an expense on a straight-line basis (net of estimated forfeitures) over the employee requisite service period or the period during which the related services are provided by the non-employee consultants and the options are earned. Non-employee's options are re-valued at each balance sheet date. The stock-based compensation cost is expensed over the vesting period with a corresponding credit to contributed surplus. The Company estimates the fair value of each grant using the Black-Scholes option-pricing model. Consideration paid by employees on the exercise of stock options is recorded as share capital.

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

(l) Changes in accounting policies

Effective January 1, 2009, the Company adopted the new standards required by the Canadian Institute of Chartered Accountants (CICA) under CICA Handbook Sections 3064, *Goodwill and Intangible Assets*, 1000, *Financial Statement Concepts*, EIC-173, and EIC-174.

- i) In February 2008, the CICA issued accounting standard Section 3064 *Goodwill and Intangible Assets*, replacing accounting standard section 3450 *Research and Development Costs*. The new section is applicable to financial statements relating to fiscal years beginning on or after October 1, 2008. Section 3064 establishes standards for the recognition, measurement, presentation and disclosure of Goodwill subsequent to its initial recognition and of Intangible Assets by profit-oriented enterprises. Standards concerning Goodwill are unchanged from the standards included in the previous section 3062. The adoption of this standard has not impacted the Company's financial statements.
- ii) The CICA concluded that the guidance in Section 1000 *Financial Statement Concept* permitting deferral of costs should be applied where necessary to prevent the inappropriate capitalization of costs. The International Financial Reporting Standards ("IFRS") guidance on the matching concept added to Section 1000 might affect items other than intangible assets, such as the recognition as liabilities of items that do not meet the definition of liabilities. The adoption of this standard has not impacted the Company's financial statements.
- iii) In January 2009, the Emerging Issues Committee ("EIC") issued EIC-173 *Credit Risk and the Fair Value of Financial Assets and Financial Liabilities*. In this EIC, the Committee reached a consensus that in determining the fair value of financial assets and financial liabilities, an entry should take into account the credit risk of the entity and the counterparty. The adoption of this standard has not impacted the Company's financial statements.
- iv) In March 2009, the EIC issued EIC-174 *Mining Exploration Costs*. In this EIC, the Committee reached consensus on the accounting treatment for the capitalization and subsequent impairment testing of resource property costs in companies who have not established mineral reserves objectively and, therefore, may not have a basis for preparing a projection of the estimated future net cash flow from the property. Management considers the guidance as offered in this standard when assessing the initial capitalization and subsequent impairment of resource property costs.

(m) Future accounting changes

i) **International Financial Reporting Standards**

The CICA plans to converge GAAP with IFRS over a transition period expected to end in 2011. The implementation of these standards is expected to have a significant impact on the Company's financial statement disclosure.

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**WILDCAT EXPLORATION LTD**  
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**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

ii) **Financial Instruments – Disclosures**

In June 2009, the CICA amended Section 3862, “Financial Instruments –Disclosures,” to include additional disclosure relating to the measurement of fair value for financial instruments and liquidity risk. The amendment establishes a three level hierarchy that reflects the significance of the inputs used in fair value measurements on financial instruments. The amendment is effective for annual financial statements relating to fiscal years ending after September 30, 2009, therefore the Company will implement these additional disclosures in its 2009 annual audited financial statements. The impact of implementing these amendments on the Company’s financial statement disclosures is currently being assessed.

iii) **Business Combinations**

In January 2009, the CICA issued Section 1582, “Business Combinations,” which will replace Section 1581 of the same title, and issued Sections 1601 “Consolidated Financial Statements” and 1602 “Non-Controlling Interests”. These standards will harmonize Canadian GAAP with International Financial Reporting Standards (“IFRS”). The amendments establish principles and requirements for determining how an enterprise recognizes and measures the fair value of certain assets and liabilities acquired in a business combination, including non-controlling interests, contingent consideration and certain acquired contingencies. The amendments also require that acquisition related transaction expenses and restructuring costs be expensed as incurred rather than capitalized as a component of the business combination. These amendments are effective for business combinations with an acquisition date on or after January 1, 2011 and early adoption is permitted. The impact of implementing these amendments on the Company’s financial statements is currently being assessed.

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3. INVESTMENTS HELD FOR TRADING

	September 30, 2009		December 31, 2008	
	Market	Cost	Market	Cost
StrikePoint Gold Inc. (formerly Marum Resources Inc.)	\$ -	\$ -	\$22,500	\$48,750

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At September 30, 2009, the Company had no investments held for trading. On February 1, 2008, the Company received 500,000 shares in StrikePoint Gold Inc. (StrikePoint) and \$75,000 cash as partial consideration pursuant to and option agreement relating to the Company’s Poundmaker resource property. StrikePoint’s shares are listed for trading on the TSXV and OTCBB exchanges. The Company recorded \$172,500, being the fair value of the shares received based on their trading price on the date of the agreement of \$97,500 and \$75,000 cash, as a reduction to the cost of the Poundmaker resource property.

During the year ended December 31, 2008, the Company sold 250,000 shares of StrikePoint Gold. Inc., for net proceeds of \$19, 896, which resulted in the recognition of a realized loss on sale of \$28,854.

During the quarter ended March 31, 2009, the Company sold the remaining 250,000 shares in StrikePoint Gold Inc. for net proceeds of \$23,476, which resulted in the recognition of a realized loss on sale of \$25,275.

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**Nine Months Ended September 30, 2009 and 2008**  
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4. PROPERTY AND EQUIPMENT

September 30, 2009	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 38,892	\$ 28,080	\$ 10,812
Computer software	51,765	36,450	15,315
Equipment	138,672	75,830	62,842
Furniture and fixtures	34,483	18,855	15,628
Leasehold improvements	28,870	12,373	16,497
Motor vehicles	13,375	10,817	2,558
Other motorized field equipment	22,511	18,141	4,370
	<u>\$328,568</u>	<u>\$ 201,175</u>	<u>\$ 128,022</u>

  

December 31, 2008	Cost	Accumulated amortization	Net book value
Computer equipment	\$ 38,892	\$ 22,986	\$ 15,906
Computer software	51,765	28,692	23,073
Equipment	135,034	61,323	73,711
Furniture and fixtures	34,483	15,238	19,245
Leasehold improvements	28,870	6,186	22,684
Motor vehicles	27,221	19,317	7,904
Other motorized field equipment	27,325	19,687	7,638
	<u>\$ 343,590</u>	<u>\$ 173,429</u>	<u>\$170,161</u>

Total amortization for the nine months ended September 30, 2009 was \$41,619 (September 30, 2008 - \$37,734) of which \$14,124 (September 30, 2008 - \$12,302) was expensed and \$27,495 (September 30, 2008 - \$25,432) was allocated to resource property costs in fieldwork based on property activity.

5. RESOURCE PROPERTIES

**a) Manitoba:**

Bissett area properties:

In 1998 the Company initiated the acquisition of claims in the Bissett gold mining camp (also known as the Rice Lake area) and has acquired, to date, a total of 164 claims which constitute approximately 265.6 sq. km. These claims comprise five main projects (Poundmaker, Mike Power, Siderock, Garner Lake and Jeep) and two minor, two-claim, blocks. The properties are wholly-owned by the Company with no outstanding royalties.

- i) Poundmaker: First claims acquired in 1998, now comprised of 72 claims (121.8 sq. km); no outstanding net smelter royalty ("NSR"), located in Rice Lake area.
- ii) Mike Power: First claims acquired in 1998, now comprised of 26 claims (34.0 sq. km); no outstanding net smelter royalty ("NSR"), located in Rice Lake area.
- iii) Siderock: First claims acquired in 1998, now comprised of 25 claims (42.5 sq. km); no outstanding NSR, located in Rice Lake area.
- iv) Garner Lake: First claims acquired in 2002, now comprised of 12 claims (22.9 sq. km); no outstanding NSR, located in Rice Lake area.

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**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
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5. RESOURCE PROPERTIES *(continued)*

- v) Jeep: First claims acquired in 1999, now comprised of 26 claims (40.1 sq. km); no outstanding NSR, located in Rice Lake area.
- vi) Ramrod: First claims acquired in 2002, now comprised of 2 claims (3.3 sq. km); no outstanding NSR, located in Rice Lake area. During the year ended December 31, 2008, the Company evaluated the planned costs for its properties. This plan did not include exploration of the Ramrod property in the foreseeable future. Therefore, impairment in value on the property in the amount of \$93,679 was taken to reduce the capitalized costs on the property to zero.

Snow Lake area properties:

- vi) Reed Lake: Comprised of a total of 32 claims (60.5 sq. km). 14 claims acquired through purchase and sale agreement in 2004 from Arc Metals Ltd, restaked in 2005, 3% outstanding NSR, no outstanding NSR on 18 additional claims staked in 2007, located in Snow Lake area.
- vii) Iskwasum: Claims acquired through purchase and sale agreement in 2004 from Arc Metals Ltd.; restaked in 2006, now comprising 13 claims (26.6 sq. km); 3% outstanding NSR, located in Snow Lake area. The Claims are not being renewed therefore costs associated with this exploration have been written off in the amount of \$87,285.

**b) Saskatchewan:**

Foster River: Comprised of 5 claims (118.7 sq. km) located in Hewetson Lake area. Three claims (80.9 sq. km) were acquired in 2004 through purchase and sale agreement from Arc Metals Ltd.; 2% outstanding NSR. Two additional claims (37.8 sq. km) were staked in 2006; no outstanding NSR.

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6. RELATED PARTY TRANSACTIONS

The following is a summary of the Company's related party transactions not otherwise disclosed in these financial statements for the nine months ended:

	<b>September 30, 2009</b>	September 30, 2008
<b>Expenses</b>		\$
Professional services fees paid to directors and their related parties	\$ 50,930	17,559
<b>Other Income</b>		
Other income received for administration levies provided to a Company of which the chief Executive Officer is a director	\$ 4,000	\$ -

The above transactions occurred in the normal course of operations, and are measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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7. CONTINGENT LIABILITIES AND COMMITMENTS

The Company has contingent liabilities for the following:

- i) The Company is committed to office lease payments to 2011 based on current operating costs. These annual obligations are as follows:

2009	\$ 18,412
2010	\$ 73,646
2011	\$ 55,234

- ii) The Company also has current commitments for various field and office equipment as follows:

2009	\$2,606
2010	\$ 10,425
2011	\$ 10,425
2012	\$3,816
2013	\$3,816

- iii) From time to time the Company is involved in lawsuits and claims, including the actions described in (iv) below. Management believes such claims are covered by insurance or will be defendable by the Company. In management's option, losses, if any, that may result from such litigation and claims, are not expected to have a materially adverse effect on the Company's financial statements.
- iv) On February 9, 2007 and June 20, 2007 (amended), a former executive commenced an action in the Ontario Superior Court of Justice against the Company and against the Company's then Board Chairman. In the action, the former executive claimed damages in the amount of \$1,000,000 for breach of contract, aggravated damages in the amount of \$500,000, punitive and exemplary damages in the amount of \$1,500,000, damages for defamation in the amount of \$10,000,000 and costs. Management believes the claim is without merit and the Company plans to vigorously defend itself. The Company has also filed a counter claim and is attempting to recover some of the damages caused to the Company. In addition to damages, the Company has estimated the total amount receivable in relation to recovery of certain expenses to be \$61,713, which was fully allowed for as at December 31, 2007. At this time, the outcomes of the actions are not determinable. Any costs or recoveries will be recognized in the period in which they occur. During the year ended December 31, 2008, the Company received \$31,000, being part of a court ordered payment by the former executive as partial recovery of the costs incurred by the Company in relation to the special shareholders' meeting held on April 26, 2007. During the nine months ended September 30, 2009, a further \$9,200 was received by the Company in relation to these cost recoveries.
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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

8. SHARE CAPITAL

a) Details are as follows:

	Shares	Amount	Contributed Surplus
Authorized:			
Unlimited common voting shares without par value			
Issued and fully paid:			
Balance, December 31, 2007	48,400,972	\$ 12,805,050	\$ 2,122,273
Future income taxes on renouncement of resource properties		(508,128)	
Stock-based compensation (d)			285,091
Issued for cash – private placements (i)	14,000,000	1,400,000	
Issued in lieu of commissions for private placements (i)	51,771	5,177	
Share issuance costs – cash (i)		(68,131)	
Share issuance costs – shares (i)		(5,177)	
Shared issuance costs – warrants (i)		(55,743)	55,743
<b>Balance, December 31, 2008</b>	<b>62,452,743</b>	<b>\$ 13,573,048</b>	<b>\$ 2,463,107</b>
Future income taxes on renouncement of resource properties		<b>(149,000)</b>	
Stock-based compensation (d)			<b>196,083</b>
Issued for cash – private placements (ii)	<b>14,140,000</b>	<b>707,000</b>	
Issued in lieu of commissions for private placements (ii)	<b>150,000</b>	<b>7,500</b>	
Share issuance costs – cash (ii)		<b>(42,557)</b>	
Share issuance costs – shares (ii)		<b>(7,500)</b>	
Share issuance costs – warrants (ii)		<b>(18,995)</b>	<b>18,995</b>
<b>Balance, September 30, 2009</b>	<b>76,742,743</b>	<b>\$ 14,069,496</b>	<b>\$ 2,678,185</b>

(b) Private placements

i) During the year ended December 31, 2008 the following placements occurred:

The Company issued 2,325,000 flow-through shares and 11,675,000 non-flow-through units each of which was issued at a price of \$0.10. The units were each comprised of one common share of the Company and one warrant to purchase a common share of the Company, exercisable at \$0.20 for two years.

A further 51,771 non-flow-through shares were issued in lieu of cash payments for services rendered for this financing. The \$5,177 value for the shares issued was added to share capital, while the \$5,177 fair value for services reduced share capital. The \$5,177 attributed to these accounts represented the fair value of shares on the date of transfer.

Other payments of \$68,131 relating to share issuance were treated as a reduction of share capital.

In respect of finders' fees for this share issuance, 464,800 warrants, valued at \$55,743 using the Black-Scholes pricing method, were issued. (assumptions include risk free interest rate of 3.42%, estimated volatility of 141% (August), expected life of 2 years and expected dividend yield of 0%). The \$55,743 value was charged to share capital and credited to contributed surplus for this transaction.

*(continues)*

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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8. SHARE CAPITAL *(continued)*

ii) During the nine months ended September 30, 2009, the following placements occurred:

On March 5, 2009, the Company closed the first tranche of a flow-through financing in the amount of \$100,000 by issuing 2,000,000 units. Each unit is comprised of one share and one half-warrant. Each full warrant is exercisable for one year for \$0.15 to purchase a non flow-through common share of the Company.

On May 20, 2009, the Company closed the second tranche of this flow-through financing in the amount of \$457,000 by issuing 9,140,000 units. Each unit is comprised of one share and one half-warrant. Each full warrant is exercisable for one year for \$0.15 to purchase a non flow-through common share of the Company.

A further 150,000 non flow-through units were issued in lieu of cash payments for services rendered for the May 20, 2009 financing. The \$7,500 value for the units issued was added to share capital while the \$7,500 fair value for services reduced share capital. The \$7,500 attributed to these accounts represented the fair value of shares on the date of transfer. Each of the 150,000 units issued in lieu of cash payments have the same rights as other shares issued during the May 20 financing as stated above.

On June 29, 2009, the Company closed a non flow-through financing in the amount of \$150,000 by issuing 3,000,000 units. Each unit is comprised of one share and one warrant. Each warrant is exercisable for one year for \$0.15 to purchase a non flow-through common share of the Company.

Other payments of \$42,557 relating to these share issuances were treated as a reduction of share capital.

In respect of finders' fees for these share issuances, 525,000 warrants (75,000 of these warrants were issued as part of the 150,000 non-flow through units described above), valued at \$18,995 using the Black-Scholes pricing method, were issued. (assumptions include risk free interest rate of 2.46%, estimated volatility of 183% (May 29, 2009) and 179% (June 29, 2009), expected life of 1 year and expected dividend yield of 0%). The \$18,995 value was charged to share capital and credited to contributed surplus for this transaction.

**(c) Stock option plan:**

The Company has a discretionary stock option plan under which the Company may grant options to its employees, directors, officers and any other persons providing ongoing management or consulting services to the Company for up to 10 percent of the common shares issued and outstanding. The options granted under the plan are valid for a period not to exceed five years from the date of their grant and may be subject to certain vesting conditions as determined by the Board of Directors. The options are exercisable at the price determined by the Company which must not be less than the last closing price of the listed shares of the Company before the date of their grant less any applicable discount. Under the terms of the plan, a total of 6,675,000 common shares have been reserved for issuance. In addition, the number of shares which may be reserved for issuance to any one individual may not exceed 5% of the issued and outstanding shares on a yearly basis or 2% if the option is engaged in investor relations activities or is a consultant.

*(continues)*

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

8. SHARE CAPITAL *(continued)*

The following is a summary of stock options transactions for the nine months ended September 30, 2009 and the year ended December 31, 2008:

	Number of options	Weighted average exercise price
Balance, December 31, 2007	2,391,314	\$ 0.30
Expired January 8, 2008	(50,000)	0.42
Expired January 8, 2008	(50,000)	0.25
Granted July 10, 2008	2,150,000	0.17
Expired October 17, 2008	(50,000)	0.20
Expired November 14, 2008	(331,314)	0.35
Forfeited	(60,000)	0.25
Balance, December 31, 2008	4,000,000	\$ 0.23
Transactions January 1, 2009 – September 30, 2009 ***	2,675,000	0.10
Balance, September 30, 2009	<u>6,675,000</u>	<u>\$ 0.18</u>
<hr/>		
Number of options exercisable, September 30, 2009	4,854,167	\$ 0.19

Number of options	Exercise price	Expiry date
150,000 *	\$ 0.40	October 15, 2009
250,000 *	0.42	July 10, 2011
500,000 **	0.28	June 28, 2012
750,000 **	0.25	July 26, 2012
200,000 **	0.24	October 30, 2012
2,150,000 *	0.17	July 9, 2013
2,675,000 ***	0.10	July 19, 2014
<u>6,675,000</u>		

\* Fully exercisable as at September 30, 2009

\*\* One third of the number of these options, which were issued in 2007 vest annually on the anniversary of the grant date in each of the next three years.

\*\*\* One half of the number of all options issued in 2009 vest on the grant date and one half vest on the first anniversary of the grant date.

*(continues)*

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

8. SHARE CAPITAL *(continued)*

**(d) Stock-based Compensation**

During the year ended December 31, 2008, the Company granted options as follows: to directors and consultants - 2,150,000 at an exercise price of \$0.17.

During the nine months ended September 30, 2009, the Company granted options as follows: to directors, consultants and employees – 2,675,000 at an exercise price of \$0.10. One half of the number of all options issued in 2009 vest on the grant date and one half vest on the first anniversary of the grant date.

For the nine months ended September 30, 2009, the total compensation expense, as calculated using the Black-Scholes option pricing model, for stock options granted to certain employees, contractors and directors was \$196,083 (nine months ended September 30, 2008 - \$82,369). The expense relating to the issuance of options to employees, contractors and directors is recorded on a quarterly basis in the income statement and an increase to contributed surplus, until the expiry of the underlying option.

The fair value of each option that has vested during the current year is estimated on the date of grant using the Black-Scholes Option Pricing Model, with the following weighted average assumptions:

	<u>September 30, 2009</u>	September 30, 2008
Risk free interest rate	2.52% to 4.65%	3.13% to 4.56%
Expected dividend yield	NIL	NIL
Expected stock price volatility	125% to 191%	125% to 144%
Expected option life in years	2 – 5 years	3 – 5 years
Weighted average option exercise price	\$ 0.19	\$ 0.22

Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable single measure of the fair value of the Company's stock options.

**(e) Warrants:**

<u>Issue Date</u>	<u>Expiry date</u>	<u>Number of warrants</u>	<u>Weighted average exercise price</u>
Balance, December 31, 2007		1,006,054	\$ 0.41
May 6, 2008	May 6, 2010	2,415,000	0.20
June 11, 2008	June 11, 2010	4,561,550	0.20
June 20, 2008	June 20, 2010	5,163,250	0.20
Warrants expired during the year		(1,006,054)	0.41
Balance, December 31, 2008		12,139,800	0.20
March 5, 2009	March 5, 2010	1,000,000	0.15
May 20, 2009	May 20, 2010	4,995,000	0.15
June 28, 2009	June 29, 2010	3,100,000	0.15
Balance, September 30, 2009		21,234,800	\$ 0.18

All issued warrants are fully exercisable as at September 30, 2009.

**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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9. INCOME TAXES

As at December 31, 2008, the Company had net operating losses carried forward of approximately \$6.2 million (expiring in various amount over the period from 2009 to 2028) available to reduce future taxable income.

During the nine months ended September 30, 2009, the Company renounced \$557,000 (year ended December 31, 2008 - \$1,882,500) of expenditures related to private placements and accordingly, share capital has been reduced, and future income tax liability on the balance sheet has been increased by \$149,000 (year ended December 31, 2008 - \$508,128), less future income tax recovery on re-measurement of future income tax liability of \$NIL (year ended December 31, 2008 - \$94,100).

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10. FINANCIAL INSTRUMENTS

In the normal course of business, the Company uses various financial instruments which, by their nature, involve risk, including market risk, interest rate risk, liquidity risk and credit risk of non-performance by counter parties. These financial instruments are subject to normal credit standards, financial controls, risk management as well as monitoring procedures.

*Fair value of recognized financial instruments*

The following table sets out the fair values of recognized financial instruments using the valuation methods and assumptions described below:

	Carrying and fair values	
	<b>September 30, 2009</b>	December 31, 2008
<b>Financial Assets Held For Trading</b>		
Cash	\$ 103,360	\$ 349,400
Restricted cash	322,457	-
Investments held for trading	-	22,500
<b>Loans and Receivables:</b>		
Accounts receivable	23,467	44,758
<b>Financial Liabilities And Amortization Cost:</b>		
Accounts payable and accrued liabilities	101,034	115,660

*Determination of fair value*

The following methods and assumptions were used to estimate the fair values of each class of financial instrument:

The carrying amounts of cash, restricted cash, accounts receivable and accounts payable and accrued liabilities approximate fair values due to the short maturity of these financial instruments.

The carrying amounts of investments held for trading are reflected at market values

*(continues)*

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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10. FINANCIAL INSTRUMENTS *(continued)*

*Risk management policies*

**Credit Risk**

The Company's credit risk is primarily attributable to its accounts receivable. The amounts disclosed in the balance sheet are net of allowances for bad debts, estimated by the Company's management based on prior experience and their assessment of the current economic environment. The Company believes the credit risk of accounts receivable is limited due to the fact that the amounts owing, for which no allowance for bad debts was recorded, consist of Goods and Services Tax credits and grants receivable from the Government of Canada. No other amounts are included in the accounts receivable balance.

**Liquidity Risk**

The Company manages liquidity risk by maintaining adequate cash and restricted cash balances. The Company continuously monitors both actual and forecasted cash flows and matches the maturity profile of financial assets and liabilities.

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11. CAPITAL DISCLOSURES

The Company's objectives when managing capital are to maintain a strong capital base in order to:

1. Advance the Company's corporate strategies to create long-term value for its stakeholders;
2. Sustain the Company's operations and growth throughout metals and materials cycles; and
3. Ensure compliance with the covenants of any applicable credit facility and other financing facilities used from time to time

The Company monitors its capital and capital structure on an ongoing basis to ensure it is sufficient to achieve the Company's short-term and long-term strategic objectives. Management primarily funds the Company's exploration by issuing share capital, rather than using other capital sources that require fixed repayments of principal and interest. Management also options certain exploration prospects to third parties with a broader number of exploration prospects as an additional means of funding exploration. Wildcat closely watches its cash and restricted cash equivalents balances. During the nine months ended September 30, 2009, the Company issued share capital, for which \$707,000 in cash was received. The balance of cash and restricted cash equivalents as at September 30, 2009 was \$425,817. The Company does not currently have significant debt outstanding and there are presently no formal capital requirements with which the Company has not complied.

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**WILDCAT EXPLORATION LTD**  
*(An Exploration Stage Company)*  
**Notes to Interim Financial Statements**  
**Nine Months Ended September 30, 2009 and 2008**  
*(Unaudited – Prepared by Management)*

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12. SUBSEQUENT EVENTS

In November 2009, the Company completed a private placement resulting in the issuance of 8,333,333 common shares at \$0.12 per share for total gross proceeds of \$1,000,000.

On November 18, 2009, 250,000 Options (exercisable at \$0.135; expiring November 17, 2014) were granted to the Company's Vice President of Exploration.

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13. COMPARATIVE FIGURES

Some of the comparative figures have been reclassified to conform to the current year's presentation. The classifications had no effect on the net loss and deficit as previously reported.

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**WILDCAT EXPLORATION LTD.**

*(An Exploration Stage Company)*

**Interim Schedule of Resource Property Costs**

*(Unaudited - Prepared by Management)*

	Costs incurred to December 31, 2007	Costs for 9 months ending September 30, 2008	Costs incurred to September 30, 2008	Costs incurred to December 31, 2008	Costs for 9 months ending September 30, 2009	Costs incurred to September 30, 2009
<b>MANITOBA - RICE LAKE GREENSTONE BELT</b>						
<b>JEEP</b>						
Acquisition Costs	\$ 107,975	\$ -	\$ 107,975	\$ 107,975	\$ -	\$ 107,975
Claims maintenance	169	338	506	842	156	998
Salaries	721,825	132,696	854,521	880,512	94,677	975,188
Fieldwork	542,654	88,568	631,222	643,782	77,574	721,356
Geophysics	154,218	83,461	237,679	237,679	-	237,679
Geochemical	28,007	-	28,007	28,007	-	28,007
Line cutting	24,794	10,850	35,644	35,644	-	35,644
Drilling	1,174,999	225,394	1,400,393	1,400,393	-	1,400,393
MEAP	(105,658)	(5,473)	(111,131)	(116,131)	(7,217)	(123,347)
	<u>\$ 2,648,984</u>	<u>\$ 535,833</u>	<u>\$ 3,184,817</u>	<u>\$ 3,218,703</u>	<u>\$ 165,190</u>	<u>\$ 3,383,893</u>
<b>POUNDMAKER</b>						
Acquisition Costs	\$ 239,770	\$ -	\$ 239,770	\$ 239,770	\$ -	\$ 239,770
Claims maintenance	21,797	2,001	23,797	24,169	1,074	25,243
Salaries	1,043,824	(72,111)	971,713	974,315	1,272	975,587
Fieldwork	875,161	(68,053)	807,108	808,489	(59)	808,430
Geophysics	196,407	(109,373)	87,034	87,034	-	87,034
Geochemical	103,866	(334)	103,531	103,531	-	103,531
Line cutting	151,383	(38,856)	112,527	112,527	-	112,527
Drilling	728,818	(362,455)	366,363	366,363	-	366,363
MEAP	(325,227)	-	(325,227)	(325,227)	-	(325,227)
Recovery	-	(172,500)	(172,500)	(172,500)	(100,000)	(272,500)
	<u>\$ 3,035,798</u>	<u>\$ (821,682)</u>	<u>\$ 2,214,116</u>	<u>\$ 2,218,471</u>	<u>\$ (97,713)</u>	<u>\$ 2,120,758</u>
<b>MIKE POWER</b>						
Salaries	\$ 74,160	\$ 106,753	\$ 180,913	\$ 180,913	\$ 1,144	\$ 182,057
Fieldwork	68,053	130,975	199,028	195,498	785	196,283
Geophysics	109,373	387	109,760	109,760	-	109,760
Geochemical	334	-	334	334	-	334
Line cutting	38,856	64	38,920	38,920	-	38,920
Drilling	362,455	176,297	538,752	538,752	-	538,752
	<u>\$ 653,231</u>	<u>\$ 414,476</u>	<u>\$ 1,067,707</u>	<u>\$ 1,064,178</u>	<u>\$ 1,929</u>	<u>\$ 1,066,107</u>
<b>SIDEROCK</b>						
Acquisition Costs	\$ 32,826	\$ -	\$ 32,826	\$ 32,826	\$ -	\$ 32,826
Claims maintenance	7,679	821	8,500	8,548	-	8,548
Salaries	403,169	3,134	406,303	406,435	11,374	417,809
Fieldwork	235,218	900	236,118	236,653	119	236,772
Geophysics	55,077	-	55,077	55,077	-	55,077
Geochemical	77,273	-	77,273	77,273	-	77,273
Line cutting	54,068	-	54,068	54,068	-	54,068
Drilling	147,700	-	147,700	147,700	-	147,700
MEAP	(90,023)	-	(90,023)	(90,023)	-	(90,023)
	<u>\$ 922,987</u>	<u>\$ 4,855</u>	<u>\$ 927,842</u>	<u>\$ 928,557</u>	<u>\$ 11,493</u>	<u>\$ 940,050</u>
<b>GARNER LAKE</b>						
Acquisition Costs	\$ 7,000	\$ -	\$ 7,000	\$ 7,000	\$ -	\$ 7,000
Claims maintenance	637	222	859	859	216	1,075
Salaries	97,553	21,757	119,309	122,828	8,656	131,484
Fieldwork	67,222	12,234	79,456	85,293	17,462	102,755
Geophysics	8,750	-	8,750	8,750	-	8,750
Geochemical	6,605	-	6,605	6,605	-	6,605
Line cutting	19,907	-	19,907	19,907	-	19,907
Drilling	259	-	259	259	-	259
MEAP	(8,238)	-	(8,238)	(8,238)	-	(8,238)
	<u>\$ 199,694</u>	<u>\$ 34,212</u>	<u>\$ 233,906</u>	<u>\$ 243,262</u>	<u>\$ 26,334</u>	<u>\$ 269,596</u>
<b>RAMROD</b>						
Acquisition Costs	\$ 18,000	\$ -	\$ 18,000	\$ 18,000	\$ -	\$ 18,000
Claims maintenance	22,108	4,087	26,195	5,882	-	5,882
Salaries	6,878	20,725	27,603	38,622	-	38,622
Fieldwork	1,136	10,690	11,826	13,353	-	13,353
Line cutting	17,822	-	17,822	17,822	-	17,822
Impairment	-	-	-	(93,679)	-	(93,679)
	<u>\$ 65,944</u>	<u>\$ 35,501</u>	<u>\$ 101,445</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**WILDCAT EXPLORATION LTD.**

*(An Exploration Stage Company)*

**Interim Schedule of Resource Property Costs**

*(Unaudited - Prepared by Management)*

	Costs incurred to December 31, 2007	Costs for 9 months ending September 30, 2008	Costs incurred to September 30, 2008	Costs incurred to December 31, 2008	Costs for 9 months ending September 30, 2009	Costs incurred to September 30, 2009
<b>MANITOBA - FLIN FLON - SNOW LAKE GREENSTONE BELT</b>						
<b>REED LAKE</b>						
Acquisition Costs	\$ 32,639	\$ -	\$ 32,639	\$ 32,639	\$ -	\$ 32,639
Claims maintenance	110	259	369	537	121	658
Salaries	71,309	46,485	117,794	130,728	12,007	142,735
Fieldwork	15,032	12,677	27,709	28,408	128	28,536
Geophysics	-	144,400	144,400	159,085	-	159,085
Geochemical	5,475	-	5,475	5,475	-	5,475
Line cutting	38,936	-	38,936	38,936	-	38,936
MEAP	(7,366)	(41,488)	(48,854)	(53,854)	(6,892)	(60,746)
	<u>\$ 156,135</u>	<u>\$ 162,333</u>	<u>\$ 318,468</u>	<u>\$ 341,954</u>	<u>\$ 5,363</u>	<u>\$ 347,317</u>
<b>ISKWASUM</b>						
Acquisition Costs	\$ 9,355	\$ -	\$ 9,355	\$ 9,355	\$ -	\$ 9,355
Claims maintenance	33,544	19,090	52,634	59,220	(58,623)	597
Salaries	6,297	5,586	11,883	13,018	16,309	29,327
Fieldwork	2,392	-	2,392	2,392	64	2,456
Geophysics	3,900	-	3,900	3,900	57,353	61,253
MEAP	-	-	-	-	(15,702)	(15,702)
Write Down	-	-	-	-	(87,285)	(87,285)
	<u>\$ 55,487</u>	<u>\$ 24,676</u>	<u>\$ 80,163</u>	<u>\$ 87,885</u>	<u>\$ (87,885)</u>	<u>\$ -</u>
<b>SASKATCHEWAN</b>						
<b>FOSTER RIVER</b>						
Acquisition Costs	\$ 1	\$ -	\$ 1	\$ 1	\$ -	\$ 1
Claims maintenance	1,260	-	1,260	1,260	-	1,260
Salaries	406,946	146,789	553,735	576,322	34,011	610,333
Fieldwork	388,884	175,428	564,313	572,671	25,185	597,856
Geophysics	259,853	162,786	422,639	422,639	-	422,639
Geochemical	93,370	-	93,370	93,370	-	93,370
CEIP	(67,896)	-	(67,896)	(67,896)	-	(67,896)
	<u>\$ 1,082,419</u>	<u>\$ 485,004</u>	<u>\$ 1,567,422</u>	<u>\$ 1,598,368</u>	<u>\$ 59,196</u>	<u>\$ 1,657,563</u>
<b>GRAND TOTAL</b>	<u>\$ 8,167,448</u>	<u>\$ 1,528,439</u>	<u>\$ 9,695,887</u>	<u>\$ 9,701,376</u>	<u>\$ 83,907</u>	<u>\$ 9,785,284</u>