



**PACIFIC WILDCAT RESOURCES CORP.**  
advanced and strategic minerals and metals

TSX VENTURE EXCHANGE: TSXV-PAW

## **Pacific Wildcat Files Outstanding Financial Reports and Receives Revocation of CTO**

September 19, 2014

News Release 2014- 18

Vancouver, BC, Canada: Pacific Wildcat Resources Corp. (TSXV-PAW) ("PAW" or the "Company") announces further to its news release of July 7, 2014 ("Cease Trade Order"), the Company has filed its outstanding Annual Filings and Interim Filings and its unaudited consolidated financial statements and accompanying managements' discussion and analysis for the period ended June 30, 2014 ("Second Interim Filing"). The documents have been filed through the SEDAR filing system and can be found under the Company's profile as well as the Company's website. With the filing of the Company's Annual Filings, Interim Filings and Second Interim Filings, the British Columbia Securities Commission has revoked its CTO effective today. Accordingly, the Company will make application to the TSX Venture Exchange to reinstate trading of the Company's common shares.

### **Mrima Hill - Kenya**

During the completion of the Annual Filings, the Company tested its assets for indicators of impairment in accordance with IFRS 6 and International Accounting Standards 36 ("IAS 36") and determined that as of December 31, 2013 there were indicators of impairment for its Mrima Hill Project as of a result of the legal dispute with the Kenyan Ministry of Mining regarding the purported revocation of all licenses (Prospecting, Exploration and Mining), issued in Kenya between 14<sup>th</sup> January 2013 and 15<sup>th</sup> May 2013 in Kenya, which includes the Company's **SML351**.

As a result, in accordance with IAS 36, Impairment of Assets, for the year ended December 31, 2013, an impairment charge of \$57,678,850 was recognized in respect of the Mrima Hill Project with a nominal value of \$1 remaining, recognizing that the Company's 70% interest in the project is uncertain until the legal disputes are settled.

CMK, who began its special mining license application process in early 2012 is confident it has complied with all applicable rules and regulations and has thoroughly reviewed its process in support of its application. CMK's Managing Director and PAW Director Mr. David Anderson continues to work with the CMK team and our legal representatives to protect its interests with the aim of resolving this matter favorably. The Company will continue to update its shareholders on this matter and of the court hearings anticipated this week.

### **Muiane - Mozambique**

Additionally, the Company completed an updated assessment on the TMP licenses and determined that the carrying amount exceeded the recoverable value, and wrote down the carrying the carrying value to its estimated fair value of \$1,593,604 and recorded an impairment charge of \$1,123,679 as at December 31, 2013. The Company maintains ownership and will continue to develop this asset as capital allows. The Company is currently experiencing some issues with illegal squatters on site, whom appear to be former employees dating back to 1986 under a previous ownership citing certain grievances with the property owner at that time. The Company understands there may be some equipment that has sustained some damage as a result of the squatters. Management is currently making enquiries to ascertain what these damages may entail and if material in nature. The Company is working with the local government agencies and the squatters to assist in resolving this matter.

## **Corporate**

The Company wishes to advise Mr. Rakesh Garach has resigned from the Company's board of directors effective September 8, 2014. The Board wishes to thank Mr. Garach for his support to the Board and executives throughout his time with PAW and wishes him well in his future endeavors.

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

"Don O'Sullivan", President & CEO

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**About Pacific Wildcat Resources Corp.** – Pacific Wildcat is a TSX Venture Exchange listed Canadian mineral exploration company having the trading symbol "**PAW**". PAW owns 100% of Stirling Capital Ltd and Cortec Pty Ltd, two UK companies that between them own a 70% interest in Cortec Mining Kenya Limited, a Kenyan company which has the mining rights (please note Company's Press Release # 2013-17, on purported revocation of mining licences issued since January 2013 by Kenyan Government for a 60 day review period) to the Mrima Hill Niobium and Rare Earth Project in Kenya. In July 2013 the Company completed an updated independent Niobium Resource estimate for 47.8 million tonnes at 0.66% Nb<sub>2</sub>O<sub>5</sub> (Indicated Classification) plus 94.4 million tonnes at 0.73 % Nb<sub>2</sub>O<sub>5</sub> (Inferred Classification) at a 0.2% Nb<sub>2</sub>O<sub>5</sub> cut-off. In July 2013 the Company completed an inaugural independent Total Rare Earth Resource estimate for 48.7 million tonnes at 4.44% TREO (Indicated Classification) plus 110.7 million tonnes at 3.61 % TREO (Inferred Classification) at a 1% TREO cut-off. For information about Pacific Wildcat Resources Corp. and its development and exploration activities shareholders and other interested parties are invited to visit the company's website at [www.pacificwildcat.com](http://www.pacificwildcat.com). More information on the foregoing mineral resource estimates is included in the Company's news release dated July 29, 2013, titled "High Grade and Large Tonnage Niobium and Rare Earth Resource for Mrima Hill" and in the Technical Report dated September 1, 2013, titled "NI 43-101 Technical Report for the Mrima Hill Niobium and Rare Earth Project, Kwale District, Kenya", which is filed on [www.sedar.com](http://www.sedar.com) and the Company's website. Mr. Benjamin C. Pollard, principal geologist of BMGS Perth Pty Ltd, a qualified person (as defined in NI 43-101) has reviewed and approved the technical information contained in this news release.

*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 may contain forward looking statements on matters such as 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 regarding TSX Venture Exchange approval and the completion of financing activities. 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 a number of factors, including regulatory matters, metals prices and, but not limited to, general economic factors. There can be no assurance that the Company will be able to obtain all the permits that are required in order to commence mining operations at the Mrima Hill Project.*