

VANCOUVER, April 1, 2015 /CNW/ - [Wealth Minerals Ltd.](#) ("Wealth" or the "Company") - (TSXV: WML; Frankfurt: EJZ), announces that it has entered into a letter of intent ("LOI") with [Coronet Metals Inc.](#) ("Coronet") to negotiate, on an exclusive basis, an agreement to acquire Coronet's Peruvian subsidiary, which subsidiary holds a 100% interest in the advanced stage Yanamina Gold Project, Peru ("Yanamina"). Yanamina consists of 5 mining concessions located in the Department of Ancash, Peru.

PROPOSED ACQUISITION

Pursuant to the LOI, it is proposed that Wealth will acquire Yanamina through acquisition of Coronet's Peruvian subsidiary, Coronet Metals Peru S.A.C. ("Coronet Peru"), in consideration of Wealth issuing 1,000,000 common shares to Coronet (as to 750,000 shares at closing and 250,000 shares six months later). In addition, Wealth would assume responsibility for Coronet Peru's outstanding debt in an amount of no more than USD 81,000, as well as Coronet's obligations with respect to certain future share issuances and payments to Migme Limited (formerly "Latin Gold Limited") ("LGL") and its subsidiary, Westmag Resources Limited ("WRL"), the former owner of Yanamina (including a 1% gross revenue royalty payable to WRL on all gold produced from Yanamina in excess of 200,000 ounces) relating to Coronet's purchase of Coronet Peru from LGL and WRL in 2011. Production from Yanamina is also subject to a 2% NSR in favour of [Barrick Gold Corp.](#) ("Barrick"), which can be purchased outright at any time prior to the commencement of construction for USD 200,000 cash.

Closing of the proposed acquisition is subject to the completion and execution of the appropriate formal documentation with Coronet and LGL/WRL and the acceptance for filing of the transaction by the TSX Venture Exchange on behalf of both Wealth and Coronet. There can be no assurance that the transaction will proceed as proposed or at all.

Wealth has commissioned a NI 43-101 technical report which will incorporate a resource estimate and Preliminary Economic Analysis for Yanamina and which it is anticipated will be completed in time to be filed with the TSX Venture Exchange to support the planned acquisition.

YANAMINA PROJECT

Yanamina is located in the Department of Ancash in northcentral Peru (Figure 1). The Ancash region is bordered by the La Libertad region on the north, the Huanuco and Pasco regions on the east, the Lima region on the south and the Pacific Ocean on the west. Yanamina is located approximately 16 kilometers east of the town of Caraz, which is located approximately 93 kilometres north of Huaraz, the largest city in the region with a population of 150,000 and the capital of Ancash. Huaraz is located approximately 400 kilometres north of Lima.

Yanamina is located on the prolific Ancash Fault Zone. Regionally, intense faulting associated with the Ancash Fault Zone has provided conduits for gold bearing hydrothermal solutions, giving rise to a number of gold occurrences and deposits in the region, from encouraging prospects to former producers and operating mines, including Barrick's formerly producing Pierina Gold Mine and its currently producing Alto Chicama/Lagunas Norte Gold Mine.

The mineralization at Yanamina is an advanced-stage gold deposit, which was originally explored by Arequipa Resources Ltd. ("Arequipa") in the early 1990s. Arequipa completed regional prospecting, rehabilitated several of the historic tunnels, drove three new adits and completed 62 diamond drill holes totaling 2,670 metres. In 2000, Barrick acquired Arequipa and thereby Yanamina. In 2006, LGL/WRL acquired an option to purchase 100% of Yanamina from Barrick, subsequently completing a program of channel sampling and 25 diamond drillholes totalling 1,468 metres. Yanamina was acquired by Coronet in 2011, which has not carried out any further exploration since that time.

COMMUNITY & FUTURE WORK

Yanamina is located partially within the buffer zone of the Huascarán National Park. The Company has been advised that mining operations in the buffer zone can be permitted within the current Peruvian legislative framework, subject to strict compliance with all required environmental standards, including extensive reclamation requirements. The Nueva California Mine, located within the buffer zone 17 km to the south of Yanamina, sets a useful precedent for mining activity in the buffer zone. Previous operators at Yanamina, Arequipa and LGL, were able to secure the issuance of required permits, drilling a total of 87 holes under separate drill permits.

An environmental impact study ("EIS") is a requirement of the exploration work permit application, and a community baseline report ("CBR") is a component of the EIS. Valid work permits for exploration activities at Yanamina were issued as recently as 2007 (expired in 2010). However, due to issues arising from activities apparently carried out by a subsidiary of a major energy company involving water extraction from a local reservoir/lake, the local community of Cruz de Mayo successfully opposed the issuance of a permit for further exploration work applied for by Coronet Peru (then owned by LGL/WRL) in 2010. Wealth believes that the issues arising from this event can be satisfactorily resolved, and that the local communities can be successfully involved in the process of moving the development of Yanamina forward.

Wealth's initial objective is to establish a long term Community Agreement with the Cruz de Mayo community and other

surrounding communities that would be affected by operations at Yanamina in order to secure the necessary social license to be able to proceed with application for the required permits. The Company intends to allocate the required time and funding to carry out the work estimated to be necessary to secure the Community Agreement, carry out the EIS and complete the permit applications.

Following the issuance of the required permits, Wealth's initial focus would be to complete resource expansion and definition drilling at Yanamina. Much of the early drilling at Yanamina was focused on the upper zone and was too shallow to intersect the lower zone. Drillholes in the deposit average 61 metres in depth, although drillholes intersecting only the upper zone average only about 30 to 40 metres in depth. Future work will focus on infill drilling in the lower zone in the areas north and south of the known deposit before expansion drilling begins.

Qualified Person

Marian Myers, M.Sc., P.Geo., a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for portions of this news release, and has approved the disclosure herein. Ms Myers is not independent of the Company, as she is a shareholder and a consultant to the Company.

ABOUT WEALTH MINERALS LTD.

Wealth is an early stage mineral exploration company with listings on the TSX Venture and Frankfurt Stock Exchanges. The planned acquisition of the Yanamina Gold Project is consistent with Wealth's project acquisition policy requiring stable geopolitical project locations, low exploration risk, attractive grade, and potentially low capital requirements. While Wealth is not a development company, management insists that projects to be acquired have a reasonable potential for near-term production. The Company also intends to negotiate partnerships that might open up potential project development routes.

On Behalf of the Board of Directors of
WEALTH MINERALS LTD.

"Hendrik van Alphen"
Hendrik van Alphen
President & CEO

For further details on the Company readers are referred to the Company's web site (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

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 press release, which has been prepared by management.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the proposed acquisition by the Company of Coronet Peru, and thereby the Yanamina Gold Project; the Company's belief that the social issues arising from past events in the communities surrounding Yanamina can be satisfactorily resolved, and that the local communities can be successfully involved in the process of moving the development of Yanamina forward; the Company's belief that it will be able to secure a long-term community agreement and the social license necessary to proceed with the application for and issuance of permits for exploration work at Yanamina; the Company's belief that it will be able to secure the required permits for its activities at Yanamina; the proposed execution and delivery of the required formal documentation in connection with the acquisition of Yanamina; the completion of the acquisition of Yanamina by the Company; the Company's expectation that the Yanamina project might have a reasonable prospect for lower capital costs and near-term production; the anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the potential for a combination of confirmatory drilling and exploration drilling to add to the mineralization at Yanamina; the potential for any mining at or production from Yanamina, either in the near-term or at all; the potential for the Company to negotiate partnerships that might open up potential project development routes; and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, variations in the nature, quality and quantity of any mineral deposits that may be located, variations in the

market price of any mineral products the Company may produce or plan to produce, the inability of the Company to settle the required formal documentation necessary to acquire Yanamina, to close the transaction even if such documentation is completed or to secure the necessary social license to proceed with work at Yanamina; the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its activities, the inability of the Company to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Company's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Caution Regarding Adjacent or Similar Mineral Properties

This news release contains information with respect to adjacent or similar mineral properties in respect of which the Company has no interest or rights to explore or mine. Readers are cautioned that the Company has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

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