

Increases Chilean Lithium Projects Area to Over 50,000 Hectares

VANCOUVER, Aug. 4, 2016 /CNW/ - [Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZ), announces that it has executed a Letter of Intent (the "LOI") dated August 2, 2016 to enter into an option agreement giving it the right to acquire a 100% royalty-free interest in 144 exploration concessions (the "Concessions") referred to as the "Proyecto Atacama Lithium" and located in the Atacama Salar in Region II of Antofagasta, northern Chile.

Henk Van Alphen, Wealth's CEO, commented "The Atacama Salar is a premier lithium asset, which accounts for about a third of annual global lithium production. Chile is a great mining jurisdiction and we are delighted to be a part of that country's burgeoning lithium industry. Wealth's position in Atacama will firmly place the Company in an exclusive peer group and the team looks forward to exciting times as we advance the Atacama and Trinity Projects."

Atacama Salar Details

The Atacama Salar is the World's highest grade and largest producing lithium brine deposit, and currently produces approximately one third of global lithium output from two production facilities operated by Sociedad Quimica y Minera ("SQM") and Rockwood Lithium. Atacama possesses a very high grade of both lithium (1,840mg/l) and potassium (22,630mg/l), has a high rate of evaporation (3,200 mm per year) and extremely low annual rainfall (15mm average per year). These characteristics make Atacama's finished lithium carbonate easier and cheaper to produce than its peer group globally (Table 1). A key factor in lithium production costs is evaporation time and Atacama Salar's evaporation rate is the highest in the lithium industry. It is adjacent to International Highway 23, which connects northern Chile and Argentina.

The Concessions (Figure 1) cover an area of approximately 46,200 hectares located in the northern portion of the Salar de Atacama and are contiguous with concessions owned by BHP Billiton, SQM, and CORFO (the Chilean Economic Development Agency). Both SQM and Rockwood have large-scale production facilities in the salar, located on the ground held by CORFO, which collectively produce over 62,000 tonnes of Lithium Carbonate Equivalent annually and account for 100% of Chile's current lithium output.

Table 1: Comparison of Certain Characteristics of Selected Major Salars

	Salar de Atacama ¹	Salar de Maricunga ²	Salar de Olaroz ²	Salar de Hombre Muerto ²	Salar de Cauchari ³
Country	Chile	Chile	Argentina	Argentina	Argentina
Lithium (mg/l)	1,840	1,250	690	740	590
Potassium (mg/l)	22,630	8,970	5,730	7,400	4,850
Magnesium (mg/l)	11,740	8,280	1,660	1,020	1,420
Mg/Li	6.40	6.63	2.40	1.40	2.43
K/Li	12.33	7.18	8.30	9.95	8.30
K/Mg	1.93	1.08	3.46	7.26	3.58

(1) NI 43-101 report prepared for [Orocobre Ltd.](#), May 31, 2011

(2) NI 43-101 amended report prepared for [Li3 Energy Inc.](#), May 23, 2012

(3) NI 43-101 report prepared for [Lithium Americas Corp.](#), July 11, 2012

The Concessions are in the process of being constituted and have preferential rights over the area that they cover. Once constituted, they will be valid for 2 years, and may be extended for an additional two years upon relinquishment of 50% of the area.

Together with Wealth's Trinity Project, the Company now holds exclusive rights to acquire more than 50,000 hectares of lithium

brine properties in northern Chile (Figure 2).

Acquisition Terms - Atacama

Under the LOI, subject to the completion of certain conditions precedent, including TSX Venture Exchange acceptance, Wealth would be granted the exclusive option to acquire a 100% royalty-free interest in the Concessions from the arm's length vendor (a private Chilean company) ("Vendor") by making the following payments, and issuing the following fully paid and non-assessable common shares, to the Vendor:

Date	Cash Payment	Share Issuance
Upon Signing Formal Option Agreement	USD 3,000,000	2,000,000 WML shares
Eight (8) months after signing	USD 3,000,000	4,000,000 WML shares
Sixteen (16) months after signing	USD 3,000,000	4,000,000 WML shares
Twenty-eight (28) months after signing	USD 5,000,000	5,000,000 WML shares

Subject to satisfactory due diligence by Wealth, which is to be completed within 90 days, Wealth's Chilean subsidiary and the Vendor will execute a formal Option Agreement. There will be no work commitments under the Option Agreement, but Wealth Chile is responsible for completing the process of constituting the Concessions and thereafter maintaining them in good standing during the term of the option.

While there is lithium production from the Atacama Salar, the Concessions have had only very limited exploration work completed. Exploration will be required so that any potential resources can be identified and fully evaluated and quantified. Accordingly, the initial program to be carried out by the Company at the Concessions will consist of a program of prospecting and sampling to determine the existence, nature, extent and distribution of lithium on the Concessions.

Qualified Person

Keith J. Henderson, P.Geo., a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein. Mr. Henderson is a consultant to Wealth, but does not hold common shares and incentive stock options in the Company.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico, Peru and Chile. The Company's main focus is the acquisition of lithium projects in South America. To date the company has positioned itself to develop the Aguas Caliente Norte, Pujasa and Quisquiro Salars in Chile, as well as to work with existing producers in the prolific Atacama Salar. The Company continues to aggressively pursue new acquisitions in the region. Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

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.

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

"Tim McCutcheon"

Tim McCutcheon
President

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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 anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, including lithium properties, the discovery and delineation of mineral deposits/resources/reserves, the proposed execution of a formal agreement for the option to acquire an interest in the Concessions 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 obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned 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 the Salar de Atacama 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, including within the same salar, are not indicative of mineral deposits on the Company's properties or any potential exploitation thereof.

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