

VANCOUVER, Aug. 10, 2016 /CNW/ - [Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZ), announces that it has signed an option agreement giving it the right to acquire a 100% interest (subject to a 2% NSR royalty) in the Jesse Creek porphyry copper property located north of Merritt, B.C., Canada.

"Prior to Wealth's expansion into the lithium sector, the Company raised flow-through funds for exploration in Canada" stated Tim McCutcheon, Wealth's President. "An exhaustive search of lithium assets in Canada did not yield any properties of interest to the Company. However, we do want to continue to gain exposure to the tremendous demand growth for metals related to renewable energy. Jesse Creek's copper potential fits with our overall strategy to participate in renewable energy markets and allows us to deploy legacy flow-through cash to the upside benefit of shareholders."

Property Details

The Jesse Creek property (the "Property") is situated in the Nicola Mining Division of British Columbia, Canada, approximately 2.5 km due north of the city of Merritt and 7 km east of the Craigmont Mine, and consists of 24 contiguous mineral claims, covering 6,952 hectares (Figure 1). Topography is moderate; access and infrastructure are excellent and it can be explored year round.

While there are numerous historical workings on the Property, mostly targeting Craigmont-type skarn mineralization, recent work since 2012 has targeted alkaline and calc-alkaline porphyry mineralization principally within the Jesse Creek Stock. This work included an airborne magnetic gradiometer survey, a conventional IP/Resistivity survey, and seven drill holes totaling 2,043 metres completed by Dundarave Resources Inc. in late 2012. The drill holes only targeted IP anomalies, as no soil geochemistry was available. Nonetheless, the northern-most four holes intersected minor copper, gold and molybdenum mineralization associated with significant potassic and phyllic alteration.

Recent geological mapping and petrographic work has provided compelling evidence that the Jesse Creek Stock is an analogue of the Guichon Creek Batholith (host to the Highland Valley porphyry copper deposits – Valley, Lornex, Highmont, Bethlehem and JA). Mineralization controls at Jesse Creek Stock are remarkably similar to those at Highland Valley (a core younger more differentiated phase and major intersecting faults). These characteristics were previously unrecognized because of extensive overburden cover and erosion of the Jesse Creek Stock at a shallower level.

Work proposed by Wealth on the Property for 2016 includes a 200 metre spaced soil geochemistry grid, additional IP coverage to the north of the previous grid, and about 5,000 metres of follow-up drilling.

Acquisition Terms

Wealth and the Property owners ("Owners") (one of whom is non-arm's length, being a director of Wealth) have entered into a formal option agreement dated August 9, 2016 ("Option Agreement"). Under the Option Agreement, in order to acquire a 100% interest in the Property, Wealth is required to pay an aggregate of \$1M in cash, and issue an aggregate of 3 million common shares of Wealth, to the Owners on the following schedule:

Due Date	Cash	Wealth Shares
3 days after TSXV acceptance ("Acceptance Date")	40,000	200,000
One year after Acceptance Date	80,000	400,000
Two years after Acceptance Date	160,000	600,000
Three years after Acceptance Date	320,000	800,000
Four years after Acceptance Date	400,000	1,000,000

Upon the exercise of the option, the Owners will jointly reserve a 2% NSR royalty. Wealth has the option to purchase, at any time, half of the royalty (1% of the 2%) for a lump sum payment of \$2 million. There are no work commitments under the Option Agreement, but Wealth is required to file all work as assessment work in favour of the Property and maintain the Property in good standing during the option period.

The Option Agreement, and the obligations of Wealth thereunder, is subject to the acceptance for filing thereof by the TSXV on behalf of Wealth

Qualified Person

John Drobe, 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. Drobe is a consultant to Wealth, but does not hold common shares and incentive stock options in the Company.

Grant of Incentive Stock Options

Wealth also announces that, pursuant to its 2004 Incentive Stock Option Plan, it has granted incentive stock options to directors, officers, employees and consultants of the Company and its affiliates to purchase up to an aggregate of 1,775,000 common shares in the capital stock of the Company. The options are exercisable on or before August 9, 2018 at a price of \$0.91 per share.

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, Pujsa 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

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 anticipated content, commencement, timing and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral projects, 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 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.

SOURCE [Wealth Minerals Ltd.](#)

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