

Signs Formal Option Agreement at Quisquiro Salar

Closes Jesse Creek Option Agreement

VANCOUVER, Sept. 15, 2016 /CNW/ - [Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZ), is pleased to announce that it received TSX Venture Exchange acceptance to close the non-brokered private placement announced on September 9, 2016 ("Placement"), and the Placement closed on September 14, 2016. The Company also announces that it has entered into a formal option agreement giving it the right to acquire the Quisco Project within the Quisquiro Salar (see NR16-18, July 29, 2016) and has closed the option agreement with respect to the Jesse Creek Property, B.C. (see NR16-20, August 10, 2016), both upon the previously announced terms.

Non-brokered Private Placement

On the closing of the Placement, the Company issued a total of 3,660,338 common shares at a price of \$0.70 per share to raise gross proceeds of \$2,562,236.60. All shares issued in the Placement will have a four-month hold period in Canada ending on January 14, 2017. A total of \$120,752.18 in cash (6%) was paid in finder's fees to Haywood Securities Inc., Euromerica Capital Group Inc. and Cesar Lopez Alarcon.

The net proceeds from the Placement are intended to be used to fund option payments on the Trinity and Atacama Lithium Projects, the costs of an initial exploration campaign on the Company's Chilean lithium properties (anticipated to begin later this year) and on the Jesse Creek property in BC (underway), the costs for the review and assessment of additional potential lithium mineral property acquisitions in South America, and for general and administrative expenses and working capital.

The Company is currently also involved in the review and evaluation of a number of prospective lithium mineral projects in South America for possible acquisition, and is engaged in active negotiations with respect to some of these. However, no agreements with respect to the acquisition of any such mineral projects has yet been entered into, and there can be no assurance that the Company will, in fact, be successful in entering into any such agreements or acquiring interests in any additional mineral properties.

This press release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Formal Option Agreement on Quisco Project, Quisquiro Salar

The Company has now entered into the formal option agreement ("Quisco Agreement") giving it the right to acquire a 100% royalty-free interest in the Quisco 1 to 9 exploration concessions (the "Quisco Property") located in the Quisquiro Salar in Region II of Antofagasta, northern Chile. The agreement has been submitted for registration with the Mining Registry of Calama. The Quisco Property is part of the Company's Trinity Lithium Project.

The concessions comprising the Quisco Property cover an area of approximately 2,400 hectares located in the southern portion of the Salar de Quisquiro in Region II of Antofagasta, northern Chile. The northern portion of the Salar de Quisquiro is held by Sociedad Quimica y Minera, one of two lithium-producing companies in Chile.

Under the Quisco Agreement, the Company's Chilean subsidiary, Wealth Minerals Chile SpA ("Wealth Chile") has the exclusive option to acquire a 100% royalty-free interest in the Quisco Property from the arm's length vendor (a private Chilean company) by making the following payments to the Vendor:

Date	Payment
Upon Signing Formal Option Agreement (paid)	USD 300,000
March 12, 2017	USD 100,000
September 12, 2017	USD 500,000
September 12, 2018	USD 700,000
September 12, 2019	USD 1,000,000

There are no work commitments under the Quisco Agreement, but Wealth Chile is responsible for maintaining the concessions in good standing during the term of the option.

The non-producing salars in Chile have had limited exploration work completed and most of them are yet to be systematically explored. 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 Quisco Property will consist of a program of prospecting and sampling to determine the existence, nature, extent and distribution of lithium at the Quisco Property.

Closing of Jesse Creek Option Agreement

The Company has received conditional acceptance from the TSXV to the option agreement giving it the right to acquire a 100% interest (subject to a 2% NSR royalty) in the Jesse Creek porphyry copper property ("Jesse Creek Property") located north of Merritt, B.C., Canada. Accordingly, on September 14, 2016 the Company made the initial payment of \$40,000, and issued the initial 200,000 common shares, to the optionors (one of whom is non-arm's length, being a director of Wealth).

The Jesse Creek 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. Topography is moderate; access and infrastructure are excellent and it can be explored year round.

While there are numerous historical workings on the Jesse Creek 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. and Ocean Park Ventures Corp. 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.

The Company has commenced an initial exploration program at Jesse Creek, consisting of 757 soil samples, 27 line -kilometres of ground geophysics (Induced Polarization survey), and 2500 metres of drilling, and estimated to cost approximately \$500,000. The program is anticipated to be completed by year-end, with the exception of the drilling, which will continue into 2017. Results will be announced as available.

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 with respect to the Quisco Project and has approved the disclosure herein with respect thereto. Mr. Henderson is a consultant to Wealth, but does hold common shares and incentive stock options in the Company.

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 with respect to the Jesse Creek property and has approved the disclosure herein with respect thereto. Mr. Drobe is a consultant to Wealth, but does 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, Pujsa and Quisquiro Salars in Chile (the Trinity Project), 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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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 proposed use of the proceeds from the private placement; the Company's expectation that it will be able to enter into agreements to acquire interests in additional lithium or other mineral projects, and the anticipated business plans and timing of future activities of the Company, are all 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, and particularly with respect to precious metals and lithium; 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 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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