

# Wealth Minerals Ltd.: Provides Corporate Update

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[Wealth Minerals Ltd.](#) (the "Company" or "Wealth") - (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN), provides a corporate update the status of its assets and the Company's corporate development, as well as announces the closing of its recently announced flow-through financing (the "Offering").

Henk van Alphen, Wealth's CEO, stated, "I take this opportunity to reach out to all of our stakeholders to provide an overview and update with respect to the assets and business activities of our Company. The development of any major project, in our case the Atacama project, has many moving parts that require coordination with one another in order for the project to progress. I am very happy that we now have what we believe are the critical components for advancing as a serious lithium player in the sector, particularly at a time where industry observers increasingly see a lithium supply deficit looming on the horizon. Wealth is exceptionally well placed to capitalize on this and, despite the recent civil unrest in Chile, we firmly believe that Chile remains a premier mining jurisdiction. The country is deeply tied to the fortunes of the mining industry in general and is well endowed with valuable mineral opportunities. We expect that the recent unrest is likely to stimulate the government to be more efficient as it seeks to better the quality of life for its citizens and make the country more attractive for foreign investment."

Mr. van Alphen continued, "The team at Wealth is working diligently to maximize opportunities for the Company. Wealth Copper's launch as a public company listed on the TSX Venture Exchange (the "TSXV") is progressing and expected to be imminent, we are realizing value for non-core assets such as the Yanamina gold project, and we have been tenacious in advancing the Valsequillo silver project. There is a lot happening for Wealth, and given the Company's recent progress, I am confident that the market will soon begin to take notice. I invite stakeholders to listen to an interview that our President, Tim McCutcheon recently gave

(<https://audioboom.com/posts/7416441-president-of-wealth-minerals-tim-mccutcheon-is-featured-on-the-stock-day-pod>)

## Atacama Project

Wealth is currently working with Uranium One Group ("Uranium One") to complete due diligence in connection with the strategic memorandum of understanding (the "MOU") entered into by the Company with Uranium One (see press release of October 15, 2019). Significant due diligence work has already been completed and both sides have identified specific steps required to successfully close the transaction contemplated by the MOU. Management believes that the involvement of Uranium One is one of the last important steps in the long-awaited push to advance the Atacama project, as Uranium One would be a large, financially capable partner with the expertise required to advance the operational side of the project.

Uranium One's sorption technology and operational experience is expected to aid Wealth in meeting stakeholders' expectations regarding the sustainable development of the Atacama project. The technology allows for specific planning regarding what the Atacama project operation can look like and, thus, allows for specific modeling of costs, geological work, and the ultimate above-ground footprint of producing lithium. Wealth's relationship with ENAMI (see press release March 19, 2018) is also anticipated to be strengthened by the involvement of Uranium One at the Atacama project, as both ENAMI and Uranium One are state-owned companies.

## Valsequillo Silver Project

As announced on October 30, 2019, Wealth is working to advance its Valsequillo Silver project, located in Chihuahua State, Mexico. Wealth has had an interest in the project for some time, but only recently has surface access been established, allowing the Company to execute a long-planned geological work program. The work program is expected to have phased stages that are anticipated to have a short implementation

time, be low cost, and provide a high impact due to numerous peer group benchmarks and industry interest. Management believes there is a deficit of silver projects globally, and discussions have already begun with various partners to assist in development of the Valsequillo project, while retaining financial upside potential for Wealth's shareholders.

#### Wealth Copper

Wealth Copper Ltd. ("Wealth Copper"), a subsidiary of the Company, is in the process of completing a business combination with [Allante Resources Ltd.](#) (TSXV: ALL.H) and, subject to TSXV and other required regulatory approvals, is anticipated to be a public company by the end of 2019 (the "Going-Public Transaction"). Management has assisted in raising capital market awareness of Wealth Copper and several strategic portfolio investors have either taken an equity position or are considering investment in Wealth Copper (see press release September 27, 2019). Management believes that the current macro backdrop of the copper industry will be very positive for capital market interest in Wealth Copper once the Going-Public Transaction is complete.

#### Flow-Through Closing

On November 6, 2019, the Company closed the Offering, whereby it issued a total of 750,000 flow-through common shares at an offering price of \$0.40 per share for total proceeds of \$300,000. All securities issued by the Company pursuant to the Offering are subject to a four month and one day hold period in Canada ending on March 7, 2020. Subject to TSXV approval, the Company has agreed to pay finder's fees (the "Finder's Fee") to GloRes Capital Inc. (Ritu Gupte), an arm's length finder, consisting of \$18,000 cash and 45,000 non-transferable finder's warrants, each warrant entitling the finder to purchase of one common share of the Company at a price of \$0.40 per share for a period of one year.

The net proceeds from the Offering will be used to fund exploration and development of Wealth's Kootenay project in British Columbia.

#### Investor Outreach

In addition to Management's outreach activity for investors and other stakeholders, Wealth announces that Henk van Alphen, CEO, will be visiting investors on the U.S. East Coast throughout November, with stops in New York and Boston on November 18 &ndash; 20, as well as participating in the Florida Capital Investment Conference on November 21 &ndash; 23 (<https://www.capitalevent.ca/conferences/florida-capital-investment-conference/>).

#### 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 and development of lithium projects in South America.

The Company opportunistically advances battery metal projects, namely copper and nickel, where it has a peer advantage in project selection and initial evaluation.

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. In parallel with lithium market dynamics, Wealth believes other battery metals will benefit from similar industry trends.

For further details on the Company readers are referred to the Company's website ([www.wealthminerals.com](http://www.wealthminerals.com)) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://www.sedar.com).

On Behalf of the Board of Directors of

[Wealth Minerals Ltd.](#)

*&ldquo;Hendrik van Alphen&rdquo;*;  
Hendrik van Alphen  
Chief Executive Officer

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*Cautionary Note Regarding Forward-Looking Statements*

*This news release contains forward-looking statements and forward-looking information (collectively, &ldquo;forward-looking statements&rdquo;) within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to anticipated exploration program results from exploration activities, the Company&rsquo;s expectation that Wealth will enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the exercise of options to acquire certain of the Company&rsquo;s projects, the Company&rsquo;s expectation that it will be able to complete the transaction with Uranium One, the Company and Wealth Copper&rsquo;s expectation that Wealth Copper will be able to complete the Going-Public Transaction 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: &ldquo;believes&rdquo;, &ldquo;expects&rdquo;, &ldquo;anticipates&rdquo;, &ldquo;intends&rdquo;, &ldquo;estimates&rdquo;, &ldquo;plans&rdquo;, &ldquo;may&rdquo;, &ldquo;should&rdquo;, &ldquo;would&rdquo;, &ldquo;will&rdquo;, &ldquo;potential&rdquo;, &ldquo;scheduled&rdquo; or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained lithium, copper, cobalt, nickel and precious metals demand and prices, that the transaction contemplated by the MOU will close and that Uranium One&rsquo;s technology can be successfully applied to the Company&rsquo;s lithium projects, that the Company and Wealth Copper will receive the necessary permits, licenses and regulatory approvals to conduct their future business activities, including, with respect to the Going-Public Transaction and the payment of the Finder&rsquo;s Fee, as applicable, the availability of financing on suitable terms for the development, construction and continued operation of the Company and Wealth Copper&rsquo;s projects and the Company and Wealth Copper&rsquo;s ability to comply with environmental, health and safety laws.*

*Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and Wealth Copper to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the fact that certain of the Company&rsquo;s and Wealth Copper&rsquo;s property interests are options only and there is no guarantee that such interests, if earned, will be certain, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium, copper, cobalt, nickel and precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company and Wealth Copper to obtain any necessary permits, consents, approvals or authorizations, including final acceptance by the TSXV of the Offering and the payment of the Finder&rsquo;s Fee, and TSXV approval of the proposed transaction with Uranium One, the acquisition of additional mineral projects and the*

*Going-Public Transaction, as applicable, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's Management's Discussion and Analysis and filed with the Canadian Securities Authorities. All of the Company's Canadian public disclosure filings may be accessed via [www.sedar.com](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.*

*Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.*

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