

# Wealth Minerals Enters into Strategic Partnership with thyssenkrupp Mining Technologies for Development of Ollagüe Salar

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Vancouver, August 9, 2022 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth Minerals"), reports it has entered into a cooperation and development agreement (the "Agreement") with thyssenkrupp Mining Technologies GmbH ("thyssenkrupp Mining Technologies"), whereby Wealth Minerals and thyssenkrupp Mining Technologies have formed a strategic partnership (the "Strategic Partnership") for the development of the Company's Ollagüe Salar Lithium exploration project (the "Project" or the "Ollagüe Project"), located in northern Chile. Under the Strategic Partnership, Wealth Minerals and thyssenkrupp Mining Technologies will collaborate to:

- Identify, evaluate and select the most beneficial and environmentally sustainable processing technology for lithium extraction and purification treatment for the Ollagüe Project,
- Develop the Ollagüe Project from the exploration stage through to commercial scale production capacity of high-purity lithium products, and
- Define new standards in green mining and foster the involvement of local communities in Chile.

The long-term goal of this Strategic Partnership is to collaborate toward the advancement of the Project along its development stages and, if warranted, progress the Project to production.

The first stage of the Strategic Partnership will entail the identification, evaluation and selection of technology for lithium extraction and purification for the Project. The development of the preliminary flowsheet and layouts, including brine testing and the set-up of a pilot plant, will complete the first stage of the Strategic Partnership. Each stage of the Strategic Partnership is designed to adhere to the highest ESG standards and focuses on cooperation with local communities. The end goal of the Strategic Partnership is to establish the Project as a leading benchmark of green mining in lithium brine resource development.

"We are proud to be the chosen cooperation partner for this project and to be trusted to support Wealth Minerals with their transition from explorer to developer. Building on our historically strong mining and engineering experience we will set a new standard in green mining with this partnership", says Jan Lüder, CEO of thyssenkrupp Mining Technologies.

Marcelo A. Awad, Wealth Minerals' Executive Director in Chile, underlines these standards' significance and the important role of thyssenkrupp Mining Technologies in achieving them, states: "Traditional evaporation production methods are not an option for us in this project. Our aim is to live up to the highest sustainable standards and to minimize the impact on the environment. thyssenkrupp Mining Technologies, with its wealth of experience and know-how, will help us achieve this."

Henk van Alphen, CEO at Wealth Minerals, added: "When choosing a strategic partner, it was particularly important to us that it is an industry partner with a strong technical background and rich expertise in engineering. We are therefore all the happier to have gained such a partner in thyssenkrupp Mining Technologies."

About thyssenkrupp Mining Technologies

thyssenkrupp Mining Technologies supplies a full range of machinery, systems, equipment and services for the extraction, processing, storage and transportation of raw materials. In collaboration with our customers in the mining and minerals sectors throughout the world we develop custom, forward-looking solutions that enhance productivity and allow natural resources to be used responsibly and efficiently. Further details at <https://thyssenkrupp-mining-technologies.com/>.

## The Ollagüe Project

The Ollagüe Project consists of 8,000 hectares located in northern Chile, Region II, near the Chile-Bolivia border and approximately 200km due north from Atacama. On the Project, Lithium Chile Inc. previously conducted a drilling campaign in 2018, which returned lithium grades up to 480 Li mg/l and earlier surface sampling work returned lithium grades as high as 1,140 Li mg/l (see Wealth Minerals news release June 23, 2022). Wealth Minerals previously conducted a coincident loop Transient Electromagnetic survey on the Ollagüe Project, which identified very highly conductive features that are interpreted to represent porous media with high-salinity fluids (potentially lithium-bearing brines) at depth (see Wealth Minerals news release December 14, 2017).

The Ollagüe Project is an exploration stage lithium brine mineral project in the highly prospective Atacama Salar of north central Chile. Further exploration will be required to delineate a mineral resource, if at all, for the Project.

## Qualified Person

Daniel MacNeil, MSc PGeo, 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.

## About Wealth Minerals Ltd.

Wealth Minerals is a mineral resource company with interests in Canada 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 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 Minerals is positioning itself to be a major beneficiary of this future mismatch of supply and demand. In parallel with lithium market dynamics, Wealth Minerals 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.](#)

"Hendrik van Alphen"  
Hendrik van Alphen  
Chief Executive Officer

For further information, please contact:

Marla Ritchie, Michael Pound or Henk van Alphen  
Phone: 604-331-0096 or 604-638-3886

For all Investor Relations inquiries, please contact:

John Liviakis

Liviakis Financial Communications Inc.  
Phone: 415-389-4670

For all Public Relations inquiries, please contact:

Nancy Thompson  
Vorticom, Inc.  
Office: 212-532-2208 | Mobile: 917-371-4053

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This news 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 Strategic Partnership, the discovery and delineation of mineral deposits/resources/reserves, the Company's expectation that it will be able to develop the Project through to production in the manner contemplated by the Strategic Partnership, 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 "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" 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. 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 TSX Venture Exchange acceptance, for its planned activities, the inability of the Company to produce minerals from its properties successfully or profitably, to successfully develop technology for lithium extraction and marketable lithium production (including with thyssenkrupp Mining Technologies), 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](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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/133224>

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