

Wealth Minerals Ltd Provides Operational Update

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Vancouver, Sept. 28, 2022 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth"), provides a report on its activity in the Ollagüe Salar (the "Project") in northern Chile and other activities.

Wealth's drilling and field program at the project is now complete. The Company successfully drilled four holes for a total of 1,111m in total length. Hole depth varied from 194m to 350m. All the holes encountered brine, with the top of the brine level at 150m to 200m down-hole length and all holes ended in brine. Fluid samples were taken at regular intervals and sent to ALS (Chile) laboratory for analysis. Down-hole fluid conductivity was consistent with geophysical results. Additionally, field results and inspection of the geological samples suggest good porosity and good permeabilities.

The Company anticipates publishing a maiden NI 43-101 resource on the Project following the completion of laboratory work and analyses.

Wealth's CEO, Hendrik van Alphen, commented: "We are excited that this important milestone is finished, and now we await the complete results from the laboratory. The drilling campaign was a success and we thank the Indigenous Quechua Community of Ollagüe for their support. Wealth is well on its way to having metrics for the Ollagüe Salar Project that can then be used in further study and evaluation of that Project and Wealth as a company. We believe we have set a new standard of working collaboratively in the Chilean lithium exploration industry and look forward to using the know-how gained from this drilling campaign in the future.

"Since signing a strategic partnership agreement with thyssenkrupp Mining Technologies (acquired by FLSmidth & Co. A/S on September 8, 2022, now mentioned as "FLSmidth", see press release of August 9, 2022), Wealth's engineering team, together with the project team of FLSmidth, has begun planning the development path for Ollagüe Salar Project, and commenced the selection process for identifying the most suitable technology partners for the use of DLE (direct lithium extraction) technologies, with a focus on past practical success. Currently the selection process is examining technologies based on ion exchange, chemical, as well as combined mechanical system methodologies.

"Wealth has pledged to the Indigenous Quechua Community of Ollagüe to not use solar evaporation as a lithium recovery technique (see press release of March 28, 2022) and the Company's partnership with FLSmidth is the cornerstone to building a better, sustainable and environmentally friendly operation at the Ollagüe Salar."

The Ollagüe Project

The Ollagüe Project consists of 8,000 hectares located in northern Chile, Region II, near the Bolivian border and approximately 200km due north of the Atacama Salar. Lithium Chile Inc. conducted a drilling campaign at Ollagüe in 2018, which returned lithium grades up to 480 Li mg/l while earlier surface sampling returned lithium grades as high as 1,140 Li mg/l. Readers are cautioned these results are not in any way indicative of mineral deposits on Wealth's mineral properties or position in the Ollagüe basin. Wealth previously conducted a coincident loop Transient Electromagnetic survey on the Ollagüe Project, which identified very highly conductive zones interpreted to represent porous media with high-salinity fluids (potentially lithium-bearing brines) at depth.

Qualified Person

Michael Rosko, MS, PG, of Montgomery and Associates (M&A) of Santiago, Chile, is a registered geologist

(CPG) in Arizona, California and Texas, a registered member of the Society for Mining, Metallurgy and Exploration (SME No. 4064687), and a qualified person as defined by National Instrument 43-101. Mr. Rosko has extensive experience in salar environments and has been a qualified person on many lithium brine projects. Mr. Rosko and M&A are completely independent of Wealth Minerals. Mr. Rosko has reviewed and approved the scientific and technical content of this news release.

About Wealth Minerals Ltd.

Wealth 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 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) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of

[Wealth Minerals Ltd.](#)

"Hendrik van Alphen"
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