

# Wealth Minerals Announces Additional Semi-Massive Sulphide Discovery at Kootenay Project

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Vancouver, November 22, 2022 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") has discovered two additional semi-massive sulphide horizons exposed along the Cascade Creek deactivated logging road, on the Lardeau-Goldsmith claim block at the north end of its Kootenay Project, located south of Revelstoke, British Columbia (Figure 1). The disseminated and semi-massive sulphide zones are steeply dipping and may be a fold repetition, or two parallel horizons (Figure 2). Both gossanous outcrops contain mostly pyrite-pyrrhotite with minor chalcopyrite and sphalerite. The Goldsmith discovery, like the Lost Ledge discovery, was made while geologists were investigating the extension of an electromagnetic ("EM") conductive feature. The sulphide mineralization at Goldsmith is also associated with a copper-zinc-nickel soil anomaly (historical) along strike of the conductor. Additional stronger conductors were identified by the 2022 VTEM survey farther upstream and will be field evaluated next spring.

In addition, the southeast extension of the newly discovered sulphide horizon above Lost Ledge creek canyon was mapped and sampled at the bottom of the canyon, where the zone is several metres thick. Field work confirms that the zone links up to the copper soil anomaly on the main grid, which in turn is associated with the 2.5 km long Ni-Cu-Zn and magnetic anomaly at the main showing.

Wealth's CEO, Hendrik van Alphen, commented: "The discovery of additional zones of massive sulphides within just a few days of field work following up geophysical anomalies underlines the staggering economic potential of the project and warrants immediate follow-up exploration to maximize value for Wealth's shareholders." Mr. van Alphen also stated, "Airborne electromagnetic geophysics has driven the discovery of these new sulphide lenses on the Kootenay Project, we are looking forward to Spring 2023 when we can explore some of the most compelling conductive features in the survey."

## Kootenay Project Update

The Kootenay nickel-copper-zinc-gold property in southeastern British Columbia (the "Kootenay Project") comprises two separate claim blocks including the Lardeau-Goldsmith claim block, covering 6,951 hectares, and the Ledgend claim block covering 1,728 hectares (Figure 1). The claims cover precious and base-metal prospective lower Paleozoic greenstone and phyllite units within the Index Formation of the Lardeau Group, which hosts Besshi-type volcanogenic massive sulphide ("VMS") deposits north of Revelstoke, including the past-producing Goldstream Cu-Zn mine. On August 17, 2022, the Company announced the results of recent geophysical studies ("Studies"), including the analysis of a completed VTEM survey that covered the north end of the Ledgend property, as well as the entire Lardeau-Goldsmith block located 20 km to the north.

Figure 1. Location of Ledgend and Lardeau-Goldsmith claim blocks.

To view an enhanced version of Figure 1, please visit:  
[https://images.newsfilecorp.com/files/4437/145193\\_ad61831b84be6818\\_002full.jpg](https://images.newsfilecorp.com/files/4437/145193_ad61831b84be6818_002full.jpg)

Figure 2. Goldsmith Property outcrops, 80 metres apart, of gossanous-weathering, semi-massive pyrite-pyrrhotite±chalcopyrite±sphalerite: (A) the vertical-dipping western horizon is >5m thick and extends under glacial till, (B) the eastern exposure dips steeply east, is more interbedded with footwall talc schist.

To view an enhanced version of Figure 2, please visit:

[https://images.newsfilecorp.com/files/4437/145193\\_ad61831b84be6818\\_011bfull.jpg](https://images.newsfilecorp.com/files/4437/145193_ad61831b84be6818_011bfull.jpg)

On the Ledgend property, two significant, highly conductive electromagnetic ("EM") anomalies occur on the eastern edge of the geophysical survey grid and on strike with Ni-Cu-Zn soil and magnetic anomalies to the south. The strong conductors, with conductivity-thicknesses ("CTs") of >300 siemens, were interpreted by geophysicist Martin St. Pierre to be shallow (Northeast target) and outcropping (Lost Ledge target) massive sulphides. The Lost Ledge target turned out to be a previously undocumented outcrop of semi-massive sulphide that extends for 30 metres along strike along the canyon rim and is up to 6-metres thick and open along strike to the southeast. Pyrite, pyrrhotite, chalcopyrite, and sphalerite were visually identified in the outcrops (see press release from October 14, 2022). Follow-up channel-chip sampling utilizing an angle grinder collected an additional 10 samples; assay results are pending. The geophysical modeling indicates that this layer gets either more massive (higher sulphide content), and/or thicker as it plunges shallowly to the north under cover.

Additionally, Vector Geological Solutions geologists found the down-strike, southeast continuation of the horizon into Lost Ledge creek and collected three chip samples across the layering (Figure 3). At the creek, the total true width is about 10m, with the upper 6-7m section comprising disseminated pyrite±chalcopyrite and the lower 2m comprising semi-massive pyrite-pyrrhotite-chalcopyrite±bornite.

Figure 3. Lost Ledge EM conductors and south extensions to main Ledgend soil grid, LiDAR DTM base.

To view an enhanced version of Figure 3, please visit:

[https://images.newsfilecorp.com/files/4437/145193\\_ad61831b84be6818\\_012full.jpg](https://images.newsfilecorp.com/files/4437/145193_ad61831b84be6818_012full.jpg)

On the Goldsmith property (Figure 4), geologists investigated new rock exposures along the recently re-opened logging road through the area of historical orogenic gold-vein workings (Bullock, Crown King, Swede) and an open copper soil anomaly at the southwest edge of an historical (2007) soil grid, coincident with an EM conductor anomaly of low to moderate strength (20.5 siemens). Since the outcrops within the copper anomaly near the conductor were so scarce, geologists subsequently investigated exposures on strike to the southeast along the Cascade Creek trail, which follows a deactivated logging road running along the canyon base. Both the EM and copper soil-grid anomalies align with Cu-Zn-Ni soil anomalies from samples taken by Jasper Mining (2005) along the road at 25m spacing for 2km. The geologists mapped and sampled semi-massive sulphide horizons exposed within steeply dipping talc and biotite schist of the Index Formation, with the orientation of the western layer closely matching the Maxwell Plate geophysical modeled geometry of the EM conductor to the northwest. The two occurrences may be a fold repetition, or two parallel horizons (see Figure 2). Both gossanous outcrops contain pyrite, pyrrhotite, chalcopyrite, and trace sphalerite. The horizons are open to the southeast, where they appear to line up with a narrow Cu-Zn soil anomaly in another soil line 1.5km apart.

The programme was terminated due to late-season adverse weather conditions. Compelling higher-magnitude EM anomalies two kilometres to the southwest (farther up the road and creek canyon) could not be field investigated and will be evaluated next field season. The anomalies occur in panels of Index Formation within the metavolcanic Jowett Formation. Also, several moderate EM conductors occur in the adjacent drainage to the northwest (Poplar Creek) where two Minfile prospects report talc schist associated with mineralization. Access will be via the decommissioned logging road running along the creek.

Figure 4. Lardeau-Goldsmith property geology and EM conductors; a significant 107-siemen EM anomaly occurs in the next panel of Index schist up Cascade Ck.

To view an enhanced version of Figure 4, please visit:

[https://images.newsfilecorp.com/files/4437/145193\\_ad61831b84be6818\\_013full.jpg](https://images.newsfilecorp.com/files/4437/145193_ad61831b84be6818_013full.jpg)

Readers are cautioned that third-party surface sampling results reported here should be viewed primarily as a guidance for future exploration. Surface sampling is prone to sampling bias and is not necessarily a reliable indicator of mineralization at depth. The qualified person for this release has not done sufficient work to independently verify the historical sampling results described above.

## Qualified Person

John Drobe, P.Geo., Wealth's Exploration Manager and a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent of the Company as he is a consultant and shareholder of Wealth and holds incentive stock options of the Company.

## About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada and Chile. The Company's 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](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.](#)

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