

RETRANSMISSION: Wealth Minerals Reviews SQM Atacama Brine Report

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Vancouver, December 22, 2022 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") provides an analysis of the 2022 Environmental Impact Assessment report ("EIA") published by Sociedad Química y Minera de Chile S.A. ("SQM") regarding brine extraction at the Atacama salar^{1,2}. SQM is a leading Chilean chemical company and one of the world's largest lithium producers, with production facilities on the Atacama salar³. Wealth controls approximately 46,000ha of license ground in the Atacama salar (the "Atacama Project") and conducted a series of geophysical surveys in 2017 - 2018 to assist with drill targeting for lithium-rich brines. SQM was asked by Chilean government to produce a study of the Atacama salar's hydrogeology due to local government concern about the environmental impact of solar evaporation (currently in-use methodology for lithium recovery on SQM's production facilities at the Atacama salar). Wealth Minerals has pledged, and has a track record of being committed, to forego solar evaporation in favor of Direct Lithium Extraction technology ("DLE"), see press releases of November 16, 2017, October 15, 2019 and March 28, 2022.

Wealth's CEO, Hendrik van Alphen, commented: "The SQM report outlines in detail the hydrogeology of the Atacama salar, and contains relevant information that supports the upside exploration potential of Wealth's land position. The SQM report represents third-party confirmation of what the Wealth team has known since our geophysical surveys in 2017-2018, namely that the general brine basin of the Atacama salar, which has been successfully developed to the south of the Company, extends to the north under the Wealth Minerals Land Position."

EIA Report and Wealth's Atacama Studies - Background

SQM commissioned a team of experts to study existing hydrogeological data, including hydrochemistry, and to provide a conceptual hydrogeological model of the Atacama Salar. This review covered SQM's "North Zone," which overlaps with a significant portion of Wealth's license package in the Atacama salar (the "Project"; Figure 1)^{1,2}. Wealth's geophysical work in this area includes Magneto-Telluric ("MT") and coincident loop Transient Electromagnetic ("TEM") geophysical surveys which delineated conductive features consistent with a porous media saturated with high-salinity fluids and is considered prospective for lithium-bearing brines at depth (see press releases of December 14, 2017 and September 17, 2018).

Analysis and Wealth Conclusions

The SQM study covers an area of approximately 240km² (the "North Zone") which overlaps Wealth's Atacama license area (Figure 1)^{1,2}. SQM's geophysical line L206 extends for approximately 22km, with 7km on Wealth's land position (see Figure 1). The SQL line L206 is parallel to Wealth's geophysical line K, which was included in a previous internal analysis of the Atacama Project's lithium potential (see press releases of December 14, 2017 and September 17, 2018).

Figure 1: Map of Wealth Atacama License Package and SQM study area North Zone

To view an enhanced version of Figure 1, please visit:
https://images.newsfilecorp.com/files/4437/149140_ab2e4f79e4a24972_002full.jpg

Note that information and data including deposits and infrastructure that lie outside of Wealth's exploration

licences are provided for geological context and are not necessarily an indication that similar mineralization is present on Wealth's land position.

SQM's brine distribution model for the North Zone is shown in Figure 2^{1,2}. According to the SQM model, higher density lithium prospective brines (greater than 1.2g/ml NaCl equivalent) displace fresh water, transitional and undersaturated brines and occupy lower positions in the Atacama basin where they are concentrated. The northern portion of the salar is 50 meters higher in elevation than the south where fresh water migrates into the Salar toward the lowest elevation where it forms a wedge above more saline waters (Figures 1 and 2). Wealth's geophysical surveys in 2017 and 2018 suggest there is potential for a substantial brine resource at depth (Figures 2 and 3). The SQM EIA report represents independent support for this interpretation. Geophysical resistivity cross-sections taken from SQM's Environmental Impact Assessment (L206) and Wealth Minerals data (Line K; see press releases of December 14, 2017 and September 17, 2018) contain resistivity results down to 400m below surface and indicate that the lithium endowed resistive feature on the SQM land position dips under the Wealth Minerals land position (Figure 3).

Figure 2: SQM study of freshwater to brine thresholds

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

https://images.newsfilecorp.com/files/4437/149140_ab2e4f79e4a24972_003full.jpg

Source: SQM^{1,2}

Figure 3: Continuous Line from SQM's L206 and Wealth's K Geophysical Data

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

https://images.newsfilecorp.com/files/4437/149140_fig3.jpg

Source: SQM¹. Left ohm-m scale is from SQM data (left graphic), Right ohm-m scale is from Wealth data (right graphic). Magenta and pink colors in both scales are for material with less than 1 ohm-m. Note that information and data including deposits and infrastructure that lie outside of Wealth's exploration licences are provided for geological context and are not necessarily an indication that similar mineralization is present on Wealth's land position.

Drill hole data presented by SQM suggest that lithium concentrations associated with the resistive feature south of Wealth's ground range from 300 to 1200 ppm^{1,3}. This large resistivity feature may represent high salinity fluids in porous media at depth and has excellent potential to contain lithium brines. This attractive target is interpreted to cover an area of at least 300km² within the Company's Atacama Project.

References

¹ "EIA: Plan de reducción de extracciones en el Salar de Atacama" (EIA: Extraction reduction plan in the Salar de Atacama). Status: In evaluation. Published : 31 January 2022 Source: https://seia.sea.gob.cl/expediente/ficha/fichaPrincipal.php?modo=ficha&id_expediente=2154490427

² ESTUDIO DE IMPACTO AMBIENTAL PROYECTO PLAN DE REDUCCIÓN DE EXTRACCIONES EN EL SALAR DE ATACAMA. ANEXO 5-1: MODELO HIDROGEOLÓGICO CONCEPTUAL DEL SALAR DE ATACAMA: https://seia.sea.gob.cl/elementosFisicos/enviados.php?id_documento=2154490432

³ <https://www.sqm.com/en/>

Technical Information

All scientific and technical information in this news release has been prepared by, or approved by Daniel MacNeil, PGeo, Advisor to The Company. Mr. MacNeil is a qualified person for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

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

On Behalf of the Board of Directors of

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