

Form 51-102F3
Material Change Report

1. Name and Address of Company

Wealth Minerals Ltd. (the "Issuer")
Suite 2300, 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

2. Date of Material Change

September 25, 2019.

3. News Release

A news release was disseminated on September 27, 2019 via Globenewswire and was subsequently filed on SEDAR.

4. Summary of Material Change

The Issuer announced that Wealth Copper Ltd. ("Wealth Copper") has completed the acquisition of TriMetals Mining Inc.'s interest in and to the mineral exploitation concessions and the mineral exploration concessions and related assets and liabilities that comprise the Escalones copper-gold porphyry project, located in the Santiago Metropolitan Region, in Central Chile.

The Issuer also announced that Wealth Copper has acquired New Energy Metals Corp.'s interest in and to the mineral exploitation concessions comprising the Cristal copper project, located in Region XV of Arica and Parinacota, Chile.

The Issuer also announced the closing of a non-brokered private placement by Wealth Copper of 8,140,000 common shares in the capital of Wealth Copper for aggregate proceeds of approximately \$814,000.

5. Full Description of Material Change

See attached news release dated September 27, 2019 and filed on SEDAR at www.sedar.com.

6. Reliance on subsection 7.12 of National Instrument 51-102

Not Applicable.

7. Omitted Information

Not Applicable.

8. Executive Officer

Hendrik van Alphen, Chief Executive Officer
Phone: (604) 331-0096

9. Date of Report

October 1, 2019.



NR19-20

September 27, 2019

Wealth and Wealth Copper Close Escalones Copper-Gold Porphyry Project Acquisition

Wealth Copper Closes Cristal Project Acquisition

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: Wealth Minerals Ltd. (the “**Company**” or “**Wealth**”) - (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN) announces that, further to its news releases dated December 4, 2018, April 4, 2019 and June 3, 2019, Wealth Copper Ltd. (“**Wealth Copper**”) has completed the acquisition (the “**Escalones Acquisition**”) of TriMetals Mining Inc.’s (“**TMI**”) interest in and to the mineral exploitation concessions and the mineral exploration concessions and related assets and liabilities that comprise the Escalones copper-gold porphyry project, located in the Santiago Metropolitan Region, in Central Chile (the “**Escalones Project**”). Wealth Copper also announces that it has acquired (the “**Cristal Acquisition**”; together with the Escalones Acquisition, the “**Acquisitions**”) New Energy Metals Corp.’s (“**ENRG**”) interest in and to the mineral exploitation concessions comprising the Cristal copper project, located in Region XV of Arica and Parinacota, Chile (the “**Cristal Project**”).

Wealth Copper also announces the closing of a non-brokered private placement (the “**Wealth Copper Financing**”) of 8,140,000 common shares in the capital of Wealth Copper (the “**Wealth Copper Shares**”) at a price of \$0.10 per Wealth Copper Share for aggregate proceeds of approximately \$814,000. Upon the closing of the Escalones Acquisition and after giving effect to the Wealth Copper Financing, Wealth owns 25,000,000 Wealth Copper Shares, representing 42.6% of the total issued and outstanding Wealth Copper Shares.

Wealth Copper is currently working to complete the previously announced going-public transaction (the “**Going-Public Transaction**”) with Allante Resources Ltd. (TSXV: ALL.H) (“**Allante**”). The Company expects the Going-Public Transaction to be completed in Q4 2019.

“Wealth Copper has completed the acquisitions of the Escalones Project and the Cristal Project. Wealth continues to focus on its lithium projects, while the Company also utilizes its know-how and human capital to add value for Wealth’s shareholders by utilizing Wealth Copper as a special purpose vehicle to gain exposure to copper assets,” stated Henk van Alphen Wealth’s CEO. “It is my view that once the US-China trade dispute is resolved, copper demand, which has stalled due to uncertainty, will surge. The battery metal industry is poised for a long-term boom and having direct exposure to lithium and indirect exposure to copper, provides Wealth’s investors with a unique investment opportunity.”

Escalones Acquisition and Project Description

The Escalones Project is located 35 km east of El Teniente, one of the world’s largest underground copper mines and within the renowned Chilean porphyry copper belt that runs north-south in the central Andes Mountains.

The Escalones Project covers an area of 161 km², of which (i) 46 km² are covered by 19 exploitation concessions that are the subject of an option agreement between an indirect, wholly-owned subsidiary of Wealth Copper, TriMetals Mining Chile SCM (“TMI Chile”), and a third-party vendor for a 100% interest in and to the concessions (the “Escalones Option”) and (ii) 115 km² are covered by 40 exploration concessions, owned by TMI Chile.

Historical Estimate

A resource estimate for the Escalones Project was completed by Hard Rock Consulting, LLC for TMI in 2014:

Grade & Tonnage					
	Tonnes	Copper	Gold	Silver	Moly
	Millions	%	g/t	g/t	%
Indicated	232.6	0.31	0.067	0.661	0.006
Inferred	527.7	0.34	0.036	0.849	0.007
Total Contained Metal					
	Copper	Gold	Silver	Moly	
	Mlbs	Ozs	Moz	Mlbs	
Indicated	1,578	498,012	4.9	31.9	
Inferred	3,992	609,437	14.4	79.5	

1. Readers are cautioned that the Company’s qualified person has not done sufficient work to classify the historical estimate as a current mineral resource and the Company is not treating such results as a current mineral resource. Mineral resources are not mineral reserves and do not have demonstrated economic viability as there is no certainty that all or any part of the resources will be converted into reserves. Inferred resources are that part of a mineral resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. It is reasonably expected that the inferred resources could be upgraded to indicated resources with continued exploration. To verify and classify the historical mineral resource estimate as a current mineral resource estimate, the model and estimation are required to be reviewed and evaluated by a qualified person.
2. For more information see the Technical Report entitled “Resource Estimate on the Escalones Porphyry Copper Project” effective date June 28, 2013 and amended on July 11, 2014 and filed on TMI’s SEDAR profile.

The Escalones Project has excellent infrastructure, including road access, electricity, access to seaports, and a gas pipeline that crosses a 70 km² portion of the property. The Escalones Project

hosts a 4 km² area of hydrothermal alteration with coincident geophysical anomalies. Copper, gold and silver mineralization occurs as replacement-style skarn in calcareous sedimentary rocks and as disseminated porphyry mineralization in related intrusive rocks. Copper mineralization at the Escalones Project occurs primarily as chalcopyrite, bornite, covellite as well as copper oxides near surface. The hydrothermal alteration exposed at surface includes intense zones of quartz-sericite, potassic, and calc-silicate alteration assemblages.

The Escalones Acquisition was completed pursuant to a share purchase agreement made as of May 31, 2019 among Wealth Copper, the Company, TMI and Escalones Resource Corp., a wholly-owned subsidiary of TMI (“ERC”), whereby Wealth Copper acquired 100% of TMI’s interest in and to the Escalones Project. As consideration, Wealth Copper issued (i) 25,000,000 Wealth Copper Shares to ERC, (ii) granted to ERC a 2% net smelter returns royalty on the Escalones exploration concessions (which is in addition to an existing 2% net smelter returns royalty on the Escalones exploitation concessions), and (iii) is required to make an aggregate of \$1,000,000 in cash payments to ERC (of which \$150,000 has already been paid). The remaining payments required to exercise the Escalones Option in full are as follows:

Date	Cash Payment (USD)
June 30, 2020	\$200,000
June 30, 2021	\$300,000
June 30, 2022	\$500,000
June 30, 2023	\$500,000
June 30, 2024	\$3,000,000
Total:	\$4,500,000

Further, pursuant to a letter agreement (the “**Side Letter**”) entered into among the Company, TMI and ERC (together with TMI, the “**TMI Group**”), the parties to the Side Letter agreed to restrict the extent of their ability to transfer or sell shares held by them in the capital of Wealth Copper (or the Resulting Issuer) until the earlier of (i) the fifth anniversary of the closing date of the Escalones Acquisition or (ii) the first date after such closing date on which either the Company or the TMI Group, directly or indirectly, cease to beneficially own more than 5% of the issued and outstanding common shares in the capital of Wealth Copper (or the Resulting Issuer).

Cristal Acquisition and Project Description

The Cristal Project is a porphyry copper target located in northern Chile, near the Bolivia/Chile border and comprises 9 km² of exploitation concessions. The Cristal Project was the subject of a technical report prepared pursuant to NI 43-101 titled “National Instrument 43-101 Technical Report for the Cristal Copper Property, Province of Arica, XV Region of Arica and Parinacota, Chile”, dated February 28, 2018, prepared by Thomas Henriksen and filed on ENRG’s SEDAR profile on March 29, 2018.

It is anticipated that Wealth Copper’s initial focus on the Cristal Project will be to drill-test the center of coincident magnetic, gravity and electromagnetic anomalies reported by BHP Billiton Ltd. (“**BHP**”) as a result of airborne geophysical data surveys conducted by it on the Cristal Project between 2012 and 2014. This large geophysical anomaly is expected to be the primary target at the Cristal Project, with the target depth expected to be 600 m to 800 m from surface (see news release dated December 4, 2019).

The Cristal Acquisition was completed pursuant to an assignment and assumption agreement made effective March 27, 2019 between Wealth Copper and ENRG (the “**Assignment Agreement**”) and an assignment of unilateral option to purchase mining claims made effective July 23, 2019 between a wholly-owned Chilean subsidiary of ENRG (“**ENRG Chile**”) and a wholly-owned Chilean subsidiary of Wealth Copper (“**Wealth Copper Chile**”), whereby ENRG Chile granted, assigned, transferred and set over to Wealth Copper Chile all of its right, title, obligations and 100% interest in and to the underlying option agreement in respect of the Cristal Project (the “**Cristal Option**”), in consideration for Wealth Copper delivering to ENRG Chile 50,000 fully-paid and non-assessable common shares in the capital of Wealth. Wealth Copper is required to make the remaining payments outlined below to exercise the Cristal Option in full:

Date	Cash Payment (USD)
Upon the earlier of the commencement of drilling at the Cristal Project and December 31, 2019	\$50,000
March 31, 2020	\$150,000
August 4, 2020	\$500,000
August 4, 2021	\$700,000
August 4, 2022	\$3,000,000
Total:	\$4,400,000

Wealth Copper will be responsible for all exploration costs and activities during the Cristal Option period. There are no minimum exploration commitments during the Cristal Option period.

The underlying Cristal property owner retains a 3% net smelter returns (“**NSR**”) royalty, of which two-thirds ($\frac{2}{3}$) can be repurchased by paying USD \$2,000,000 for each percentage point of the NSR royalty bought back (aggregate USD \$4,000,000 for 2% NSR royalty). In addition, there is also an existing 1% NSR royalty in favour of Condor Resources Inc. that can be repurchased in its entirety upon a payment of USD \$1,000,000.

The Assignment Agreement provides that if Wealth Copper Chile exercises the Cristal Option, then Wealth Copper Chile and ENRG Chile will be deemed to have formed a joint venture (the “**Joint Venture**”) for the continued exploration of the Cristal Project, with the initial participating interests of the Joint Venture participants being Wealth Copper Chile – 70% and ENRG Chile – 30%. Assuming the formation of the Joint Venture, a 2% NSR royalty will be granted to a participant in the Joint Venture if its participating interest therein falls to 10% or less (the “**JV Royalty**”), provided that one-half (1%) of the JV Royalty can be purchased by the other party for \$1,000,000.

The Going-Public Transaction

In connection with the Acquisitions, Wealth Copper entered into a letter of intent with Allante (after the closing of the Going-Public Transaction, the “**Resulting Issuer**”) dated June 7, 2019 in respect of the Going-Public Transaction, whereby Allante will acquire all of the issued and outstanding Wealth Copper Shares and continue the business of Wealth Copper in exchange for the issuance of common shares in the capital of Allante to the Wealth Copper shareholders on a one (1) for one (1) basis (see Allante new release dated June 13, 2019).

It is also the intention of the parties that in connection with the Going-Public Transaction, private placement financings by Allante will be completed in the aggregate amount of at least \$4,186,000 (the “**Concurrent Financing**”). The parties have agreed that TMI’s ownership interest in the Resulting Issuer will not be less than 30% immediately after giving effect to the Going-Public Transaction and the Concurrent Financing and TMI has been granted the right to participate in certain future equity financings to allow TMI to maintain its *pro rata* ownership interest in the equity capital of the Resulting Issuer. In addition, each of TMI and Wealth will each be granted the right to nominate one director to the board of directors of the Resulting Issuer for so long as it holds at least 20% of the issued and outstanding shares of the Resulting Issuer.

Qualified Person

John Drobe, P.Geo., a qualified person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, has reviewed the scientific and technical 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, Mexico, Peru and Chile. The Company’s main focus is the acquisition and development of lithium projects in South America. To date, the Company has positioned itself to develop the Atacama Project alongside existing producers in the prolific Atacama region, where the Company has a substantial licenses package. The Company has also positioned itself to play a role in asset consolidation in Chile with various lithium properties throughout the country.

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. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

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.

For additional Wealth Copper updates, follow the social links below:

Facebook: www.facebook.com/WealthCopper

Twitter: www.twitter.com/WealthCopper

LinkedIn: <https://www.linkedin.com/company/wealthcopper>

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, Henk van Alphen or Tim McCutcheon
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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) 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’s expectation that Wealth Copper will be able to complete the Going-Public Transaction or enter into agreements to acquire interests in additional mineral properties (including the definitive agreements for the Going-Public Transaction), the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Concurrent Financing, the exercise of the Cristal Option and the Escalones Option, and the anticipated business plans and timing of future activities of the Company and Wealth Copper, 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. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that Wealth Copper will be able to negotiate and enter into the definitive agreements for the Going-Public Transaction, and that TSX and TSXV acceptance and the required corporate approvals of same will be obtained, that there will be investor interest in the Concurrent Financing, market fundamentals will result in sustained lithium, vanadium, copper and precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company’s or Wealth Copper’s Chilean projects in a timely manner, including the Escalones Project and the Cristal Project, the availability of financing on suitable terms for the development, construction and continued operation of the Company and Wealth Copper’s projects and the Company and Wealth Copper’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, including on the Escalones Project and the Cristal Project, the estimation or realization of mineral reserves and mineral resources, the fact that the Company’s and

Wealth Copper's interests in the Escalones exploitation concessions and the Cristal Project 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 and copper, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in the Concurrent Financing, 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, Wealth Copper and Allante, as applicable, to obtain any necessary permits, consents, approvals or authorizations, including acceptance by the TSX and TSXV, as applicable, required for the Concurrent Financing, the filing of the definitive agreements for the Going-Public Transaction and the continued listing of the Resulting Issuer on the TSXV, the formation of the Joint Venture, 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 latest interim Managements' 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 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.