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December 14, 2020

***Wealth Arranges \$1,500,000 Non-Brokered Private Placement,
Shares for Debt Settlement,
CEO Provides Additional Loan and,
Provides Corporate Update***

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: Wealth Minerals Ltd. (the "Company" or "Wealth") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZN), announces a non-brokered private placement (the "Placement") of up to 15,000,000 units (the "Units") at a price of \$0.10 per Unit (the "Offering") for gross proceeds of up to \$1,500,000. Each Unit will consist of one common share of the Company (a "Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder to acquire one additional share of the Company for a period of two years from the date of issuance at a price of \$0.15 per share.

Finder's fees may be payable to arm's length parties that have introduced the Company to certain subscribers participating in the Offering. All securities issued in the Offering are subject to a four-month hold period, during which time the securities may not be traded. Closing of the Offering is subject to the approval of the TSX Venture Exchange.

The net proceeds from the Offering are intended to be used to fund exploration and development of Wealth's Atacama Project, as well as for general corporate purposes.

This press release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Shares for Debt Settlement

The Company has arranged to settle an aggregate sum of approximately CAD\$870,000 owing to insiders and trade creditors, by the issuance of approximately 8,700,000 common shares at a deemed price of CAD 0.10 per share. These securities will be subject to a hold period of four months from the date of issuance. Completion of the debt settlement will not create any new control persons and is subject to TSXV acceptance.

Company Loan

The Company further reports that Hendrik van Alphen, Director and CEO (the “Lender”), has loaned an additional CAD\$50,000.00 to the Company.

The Loan has an 18-month term and bears interest at a rate of 8% per annum compounded annually, payable on the maturity date. The Company has agreed to issue in aggregate 500,000 non-transferable bonus common share purchase warrants (the “Bonus Warrants”) to the Lender. Each Bonus Warrant will entitle the holder to purchase one common share in the capital of the Company at an exercise price of \$0.10 per share for a period of two years. All securities issued pursuant to the Loan will be subject to a hold period of four months and one day in Canada from the date of issuance. The funds available from the Loan will be used for payments pursuant to Company’s Atacama lithium project (“Atacama” or the “Atacama project”).

Corporate Update

Wealth remains focused on the lithium market, as favorable global supply-demand characteristics persist, which will benefit companies with quality lithium assets. The Company recently extended its MOU with Uranium One (see press release of October 14, 2020), which envisions an environmentally responsible and efficient development program for the Atacama Project using sorption technology. While management has maintained contact with ENAMI since the expiry of Wealth’s MOU with that entity (see press release April 8, 2020), management has not seen any reciprocal movement forward to secure cooperation with the Chilean state or its proxies.

As a result of Wealth’s Atacama Project being stalled, management has worked towards monetizing non-core assets, such as the Vapor and Harry lithium projects (see press release November 2, 2020). Other transactions that can provide shareholder value for Wealth’s assets are being considered. Wealth’s management notes that the Company’s CEO has extended personal loans to maintain working capital levels for uninterrupted corporate operation (see press release October 23, 2020). Corporate expenditures have been reduced to a minimum. Management further announces that Tim McCutcheon, Wealth’s President, is stepping down from that role, although he will continue to assist the Company, in particular with shepherding Uranium One and Wealth towards a transaction on the Atacama Project.

Hendrik Van Alphen, Wealth’s CEO, said “the lithium market is finally getting its due, as the world wakes up to a supply deficit on the horizon, even despite the tempering of demand due to COVID-19. Our Atacama Project is world-class and, has attracted notice across the lithium industry. Unfortunately, internal politics in Chile has made the development timeline uncertain, which has impacted Wealth’s position in the capital markets. We have announced this fund raise to top up the treasury to give the Company the flexibility to wait out the political situation and provide breathing room to conduct other transactions to create shareholder value. I also wish to thank Tim McCutcheon for his service to the Company, we all wish him well in his future endeavors and are glad that he will remain available to help Wealth with its corporate development.”

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico 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 work alongside existing producers in the prolific Atacama salar, where the Company has a substantial licenses package.

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.

On Behalf of the Board of Directors of
WEALTH MINERALS LTD.

"Hendrik van Alphen"

Hendrik van Alphen
Chief Executive Officer

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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, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Placement, 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: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. 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, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, 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, 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 Placement, 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 to obtain any necessary permits, consents, approvals or

authorizations, including acceptance by the TSX-V, required for the Placement, 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 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 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.