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October 25, 2021

Wealth Minerals Completes Purchase of World Copper Ltd. Shares

***Closes Non-Brokered Private Placement for Gross Proceeds of
\$5,750,000***

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: Wealth Minerals Ltd. (the "**Company**" or "**Wealth**") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZN), makes the following announcement in accordance with National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and National Instrument 62-104 *Take-Over Bids and Issuer Bids*.

The Company is pleased to announce that on October 22, 2021, the Company acquired 13,225,197 common shares (each, an "**Acquired Share**") of World Copper Ltd. ("**World Copper**") from Escalones Resource Corp. ("**ERC**"), a wholly owned subsidiary of Gold Springs Resource Corp. ("**Gold Springs**"; together with ERC, the "**Vendor**"), pursuant to a securities transfer agreement (the "**Securities Transfer Agreement**") among World Copper, the Company, Gold Springs and ERC for the aggregate purchase price of \$4,364,315.01 (the "**Acquisition**").

Immediately prior to the closing of the Acquisition, the Company beneficially owned and had control and direction over an aggregate of 8,333,333 common shares of World Copper (the "**WCU Shares**"), representing approximately 16.72% of the issued and outstanding WCU Shares. Immediately after the closing of the Acquisition, the Company beneficially owns and has control and direction over an aggregate of 21,558,530 WCU Shares, representing approximately 43.26% of the issued and outstanding WCU Shares. The change in the Company's securityholding percentage of WCU Shares is approximately 26.54%.

Pursuant to the Securities Transfer Agreement, the Company also acquired from the Vendor a special warrant (the "**Special Warrant**") originally issued by World Copper to ERC on January 15, 2021. The Special Warrant entitles the holder thereof to acquire upon the deemed exercise of the Special Warrant, for no additional consideration, up to 8,148,900 common shares of World Copper (the "**Special Warrant Shares**") from time to time, upon the exercise of any of the 19,014,101 common share purchase warrants (the "**WCU Warrants**") of World Copper which were issued and outstanding as of January 15, 2021, all of which WCU Warrants remain issued and outstanding as of the date hereof.

Of the 13,225,197 Acquired Shares acquired by the Company, (i) 9,918,898 Acquired Shares will remain subject to a TSX Venture Exchange value securities escrow agreement made as of January 15, 2021 (the "**Escrow Agreement**") among World Copper, Computershare Investor Services Inc. and certain shareholders of World Copper; and (ii) 3,306,299 Acquired Shares are

free trading. Any Special Warrant Shares issued will also be released from escrow in accordance with the Escrow Agreement.

The Company completed the Acquisition for investment purposes and, to the extent that the aggregate number of exercised Options (as defined below) is in excess of the number of WCU Shares owned by the Company immediately prior to the Acquisition, for resale purposes. The Company will review its holdings in World Copper on a continuing basis and, other than as a result of the deemed exercise of the Special Warrant resulting in the issuance of Special Warrant Shares to the Company, may from time to time and at any time, in their sole discretion, acquire or cause to be acquired additional securities of the Company, or dispose or cause to be disposed such securities, through open market transactions, private placements by the Company and other privately negotiated transactions, or otherwise, in each case in accordance with the Company's obligations to applicable securities laws.

The Company will file an early warning report under World Copper's profile on the SEDAR website at www.sedar.com. A copy of the early warning report can also be obtained from the Company's head office at Suite 2710 - 200 Granville Street, Vancouver, British Columbia, V6C 1S4, Attn.: Marla Ritchie (Phone: 604-331-0096 Ext. 3886).

Closing of Non-Brokered Private Placement

The Company is also pleased to announce that it has closed its previously announced non-brokered private placement (the "**Offering**") for aggregate gross proceeds of \$5,750,000 through the issuance of 12,234,044 units (the "**Units**") at a subscription price of \$0.47 per Unit.

Each Unit consists of one common share in the capital of the Company and one contractual option (each, an "**Option**") to purchase a WCU Share from the Company. Each Option will entitle the holder to purchase from the Company one WCU Share at the price of \$0.33 for a period of three years. The Options held by each holder will be non-transferable and will be exercisable in accordance with the provisions of the certificates evidencing the Options.

In connection with the closing of the Offering, finder's fees were payable on a portion of the Offering to PI Financial Corp. (\$9,870 cash), Canaccord Genuity Corp. (\$9,376.50 cash) and Richardson Wealth Ltd. (\$8,225 cash). All securities issued pursuant to the Offering will be subject to a hold period of four-months and one day in Canada from the closing of the Offering. The net proceeds were used to purchase 13,225,197 WCU Shares pursuant to the abovementioned Acquisition, and for general working capital.

A director of the Company (the "**Related Party**") participated in the Offering pursuant to the terms described above, purchasing in aggregate 2,127,660 Units. This constitutes a related party transaction pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, as at the closing of the Offering, neither the fair market value of the Units issued in connection with the Offering, nor the fair market value of the consideration received by the Company for same, insofar as it involved the Related Party, exceeded 25% of the Company's market capitalization.

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 license 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

For further information, please contact: Marla Ritchie
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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 regarding the amount of the Offering, the anticipated use of proceeds from the Offering, the anticipated deemed exercise of the Special Warrant and the number of Special Warrant Shares issuable thereunder, the exercise of Options, 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", "will", "may", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events that may, could, would, might or will occur or be taken or achieve. 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, 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, 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.