

**Form 51-102F3**  
**Material Change Report**

1. **Name and Address of Company**

Wealth Minerals Ltd. (the "**Issuer**")  
#1570 – 200 Burrard Street  
Vancouver, British Columbia  
V6C 3L6

2. **Date of Material Change**

September 24, 2025

3. **News Release**

Two news releases were disseminated on September 25, 2025 and September 30, 2025 via Newsfile Corp. and were subsequently filed on SEDAR+.

4. **Summary of Material Change**

The Issuer announced that it had entered into a binding letter agreement dated September 24, 2025, as amended by an amendment agreement dated October 2, 2025 (the "**Letter Agreement**"), to acquire an indirect 100% royalty-free interest in the Andacollo Oro Gold Project ("**AOG Project**"), located in Region IV, the Province of Coquimbo, Chile, approximately 480 km north of Santiago (the "**Transaction**").

5. **Full Description of Material Change**

The Issuer announced that it had entered into the Letter Agreement to acquire an indirect 100% royalty-free interest in the AOG Project, together with the associated mining licenses rights, land title and water rights.

Under the terms of the Letter Agreement and subject to acceptance by the TSX Venture Exchange (the "**TSXV**"), it is currently proposed that the Transaction will be effected by way of a share purchase and sale transaction, pursuant to which the Issuer (or a subsidiary of the Issuer) will acquire a 100% ownership interest in an arm's length private Chilean company (the "**Target**"). The purchase price for the acquisition of the Target will be 87,500,000 common shares in the capital of the Issuer, subject to adjustment for dilution prior to closing of the Transaction (subject to a maximum aggregate amount of 99,571,248 common shares). The Target has granted the Issuer a 30-day exclusivity period to conduct due diligence, in consideration for which the Issuer has made a US\$350,000 cash payment to the Target.

It is a condition to the closing of the Transaction that the Target will have closed its acquisition of a 100% royalty free interest in the AOG Project (the "**Underlying Transaction**"), subject to the following deferred purchase payments to be assumed by the Issuer of an aggregate US\$30 million cash, of which up to US\$7 million can be paid in shares, over a period of 48 months (US\$250,000 of which has already been paid) as follows: (i) US\$1,750,000 cash on the closing of the Underlying Transaction (the "**Underlying Closing Date**"); (ii) US\$1,000,000 cash on or before December 30, 2025; (iii) US\$2,000,000 within 12 months from the Underlying Closing Date; (iv) US\$4,000,000 within 24 months from the Underlying Closing Date; (v) US\$6,000,000 within 36

months from the Underlying Closing Date; and (vi) US\$15,000,000, of which US\$7,000,000 may be paid in cash or its equivalent in shares, within 48 months from the Underlying Closing Date.

The Issuer may make a loan to the Target in the amount of up to US\$1,750,000 (the "**Bridge Loan**"). The Bridge Loan would be advanced by the Issuer to the Target on the following terms:

- (i) the proceeds of the Bridge Loan will be used by the Target solely to make the US\$1,750,000 payment due on the Underlying Closing Date;
- (ii) the repayment of the Bridge Loan will be guaranteed by the Target's shareholders and will be secured by the pledge by the Target of the shares of the owner of the AOG Project it acquires on the Underlying Closing Date to the Issuer;
- (iii) the Bridge Loan will be non-interest bearing until due and payable, thereafter interest will accrue at 8% per annum compounded annually;
- (iv) the Bridge Loan will be due and payable on the 12-month anniversary of the advance of the Bridge Loan if the Transaction does not close for any reason whatsoever by December 31, 2025; and
- (v) in the event the Transaction closes, then, at the election of the Issuer, the Bridge Loan will be repaid by the Target to the Issuer or converted into shares in the capital of the Target.

The Issuer determined the amount of consideration and number of shares to be issued to the Target shareholders based on the extensive experience of its management in negotiating such transactions and arm's length negotiations between the Issuer's management and the Target shareholders. Subsequently, the board of directors of the Issuer has unanimously approved the Transaction terms, and the number of consideration shares to be issued. The Issuer believes that the additional consideration being paid to the Target shareholders (of between approximately \$14,437,500 and \$16,429,256 based on the Market Price, as defined in TSXV policies, when the Letter Agreement was announced), over and above the USD \$30 million purchase price that the Target agreed to pay to acquire the AOG Project, is reasonable and provides the Issuer's shareholders with significant upside given the potential of the AOG Project, including:

- Historical Estimate of 2.02M oz Au in the Measured and Indicated Categories for 130Mt at 0.48 Au grams per tonne<sup>1</sup>
- Historical Estimate of 5.06M oz Au in the Inferred Category for 358Mt at 0.45 Au grams per tonne<sup>1</sup>

<sup>1</sup> Source: *CMID SPA Mina Andacollo Oro Project, NI 43-101 Technical Report by GEOINVEST S.A.C E.I.R.L., August 23, 2021 & Updated Report for Resources by GEOINVEST S.A.C E.I.R.L. November 2024* (the "Historical AOG Report"). A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves, and the Issuer is not treating the historical estimate as current mineral resources or mineral reserves.

The consideration shares to be paid to the Target shareholders may be subject to TSXV Tier 2 escrow requirements, in accordance with applicable TSXV policies.

Completion of the Transaction is subject to, among other things, the satisfaction of customary conditions precedent, including, without limitation, receipt of all necessary shareholder, board and regulatory (including TSXV) consents and approvals.

### ***Private Placement***

In connection with the Transaction, the Issuer announced a non-brokered private placement offering (the "**Offering**") of at least 41,666,666 units (the "**Units**") at a subscription price of \$0.12 per Unit for minimum gross proceeds of at least \$5,000,000. Each Unit consists of one common share and one-half of one common share purchase warrant (each such whole warrant, a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one common share in the capital of the Issuer (each, a "**Warrant Share**") at an exercise price of \$0.25 per Warrant Share for a period of 24 months. In the event that the Issuer's shares trade at a closing price of greater than \$0.36 per share for a minimum of ten consecutive trading days at any time after the closing of the Offering, the Issuer may accelerate the expiry date of the Warrants by providing notice to the shareholders thereof and in such case the Warrants will expire on the 30th day after the date on which such notice is given by the Issuer.

Proceeds of the Offering will be allocated to finance the acquisition, exploration and development costs of the AOG Project, including drilling, permitting work, and geotechnical work. Approximately \$1,000,000 will be used for general working capital and corporate purposes, including transaction-related expenses.

The scientific and technical information in this report has been reviewed and approved by Sergio Alvarado, P.Ge. (CIM N° 144815), an independent Qualified Person as defined by NI 43-101. Mr. Alvarado, Principal Geologist with GEOINVEST S.A.C E.I.R.L., has reviewed the technical information and consents to the form and content of this report.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The name and telephone number of the executive officer of the Issuer who is knowledgeable about the material change and this Report is:

Hendrik van Alphen  
Chief Executive Officer  
Telephone: 604-331-0096

9. **Date of Report**

October 4, 2025.

## **Forward looking and other cautionary statements**

This report contains forward-looking statements and forward-looking information (collectively, "forward looking statements") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the completion of all conditions precedent to the Transaction, the completion of the Transaction, the repayment of the Bridge Loan, and the completion of the Offering and the use of proceeds therefrom, are forward-looking statements. Although the Issuer 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 report, the Issuer has applied several material assumptions, including without limitation, market fundamentals will result in sustained gold and lithium demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the Transaction in a timely manner, the availability of financing on suitable terms for the continued operation of the Issuer's business and its 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 Issuer 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, requirements for additional capital, actual results of exploration activities, including on the Issuer's projects, the estimation or realization of mineral reserves and mineral resources, future prices of gold and 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 future financings, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals (including TSX Venture Exchange acceptance of the Transaction, the Offering and the Bridge Loan), permits or financing or in the completion of other planned activities, risks relating to epidemics or pandemics, including impacts on the Issuer's business, financial condition and results of operations, changes in laws, regulations and policies affecting mining operations, title disputes, the timing and possible outcome of any pending litigation, environmental issues and liabilities, as well as the risk factors described in the Issuer's annual and quarterly management's discussion and analysis and in other filings made by the Issuer with Canadian securities regulatory authorities under the Issuer's profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned not to place undue reliance on forward-looking statements. The Issuer does not undertake any obligation to update any of the forward-looking statements in this report or incorporated by reference herein, except as otherwise required by law.