FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Issuer

WEALTH MINERALS LTD. (the "Issuer")
Suite 2300, 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

Item 2. Date of Material Change

April 11, 2011

Item 3. News Release

The date of the press release issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is April 11, 2011. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange via Stockwatch and Market News Publishing.

Item 4. Summary of Material Change

The Issuer reports initial sampling results from the Rodeo de los Molles Project, Argentina.

Item 5. Full Description of Material Change

The Issuer reports that the initial results from its Phase I surface exploration at its Rodeo de los Molles (Rodeo) Rare Earth Element (REE) Project in San Luis Province, Argentina confirm the presence of outcropping high-grade REE mineralization.

Additionally, 136 selected rock grab samples collected from outcrop and material quarried by the previous operator average 1.70% Total Rare Earth Oxide (TREO) with values ranging from detection limits to 28.9% TREO.

Following a highly successful recent property visit by the Issuer's specialist REE expert advisory committee comprised of Dr. Tony Mariano, Alastair Neill, and Dr. Raul Lira, the Issuer has decided to significantly increase the planned exploration and resource definition work on this exciting new discovery. Specifically, the advisory board commented on the well-developed near-site infrastructure, large land-package including outcropping potential REE mineralization (confirmed by this initial sampling program) and anticipated favourable metallurgical or recovery characteristics of the mineralization (test-work is currently in progress).

Results

Channel samples, cut with a portable rock saw, were systematically collected from surface exposures both peripheral to and from within the two main zones, 'La Juli' and 'Mina Norte', as well as the under-explored 'El Rulo' zone. The final results (Table 1) successfully confirm the tenor of REE mineralization present at Rodeo and highlight the potential for additional discovery.

Table 1: Summary of Channel Samples

Channel	Zone	Width (m)	TREO (%)
RM-01	**La Juli**	5.5	0.11
RM-02 to RM--09	"	no significant intersections	
RM-10	"	8.8	0.11
RM-11	"	6.2	0.11
RM-12 to RM-16	"	no significant intersections	
RM-17	"	5.0	0.15
RM-30 and RM-31	"	no significant intersections	
RM-32	**"**	**3.2**	**3.06**
RM-33 to RM-36	"	no significant intersections	
RM-18	**El Rulo**	**8.7**	**1.34**
including	**"**	**3.5**	**2.92**
RM-19	"	9.0	0.15
RM-20	"	3.2	0.19
RM-21	"	4.5	0.13
RM-22	**Mina Norte**	8.0	0.40
RM-23	"	7.5	0.22
RM-24	**"**	**2.8**	**2.79**
including	**"**	**2.2**	**3.53**
RM-25	"	5.5	0.35
RM-26	"	2.8	0.47
RM-27	**"**	**3.6**	**0.91**
RM-28	"	8.7	0.20
RM-29	"	7.5	0.20

Representative grab samples of quarried material from the La Juli zone stockpiles (~250 meter diameter) averaged 2.02% TREO from 61 samples. Similarly, 38 selected grab samples collected from stockpiles at the Mina Norte zone (~400 metres by ~150 metres), averaged 1.55% TREO.

Average Composition

The average composition of individual REE's from the 136 grab rock samples is summarized to the right.

	Average (ppm)	Maximum (ppm)
La2O3	3545	60632
Ce2O3	8017	135868
Pr2O3	910	15682
Nd2O3	3132	52371
Sm2O3	385	6645
Y2O3	537	8942
Eu2O3	73	1204
Gd2O3	195	3296
Tb2O3	22	363
Dy2O3	104	1779
Ho2O3	18	317
Er2O3	47	818
Tm2O3	6	104
Yb2O3	33	570
Lu2O3	4	74
TREO (%)	**1.70 %**	**28.9 %**

Looking Ahead

The Issuer will commence Phase II of its aggressive exploration program upon completion of the detailed surface work, the aim of which is to increase the known mineralization and define a NI 43-101 compliant resource. The field portion of Phase II will begin with approximately 2,000 metres of diamond drilling (20 to 30 holes) and include additional mapping, sampling and prospecting and metallurgical work. The program is expected to cost approximately $450,000 and take approximately two months to complete. The Issuer anticipates commencing the drilling portion of the program once the on-going drill program at the Issuer’s Bororo Nuevo uranium property is complete (anticipated to be on or about the middle of May, 2011).

Figure 1: Map showing location of known zones of mineralization with surface results to date. Inset map highlights priority regional exploration targets.

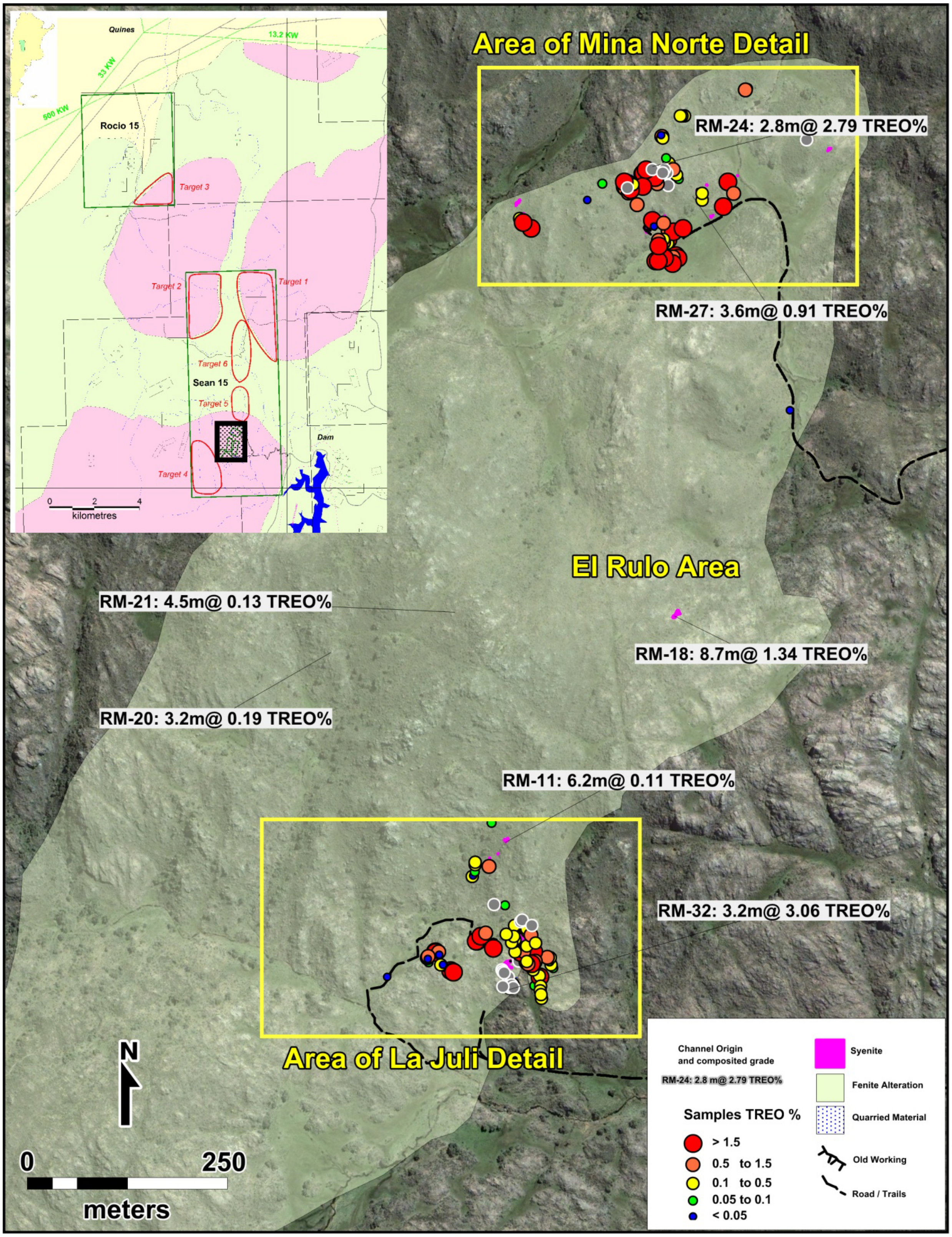


Figure 2: Detailed map of the 'Mina Norte' zone with channel and surface sampling results.

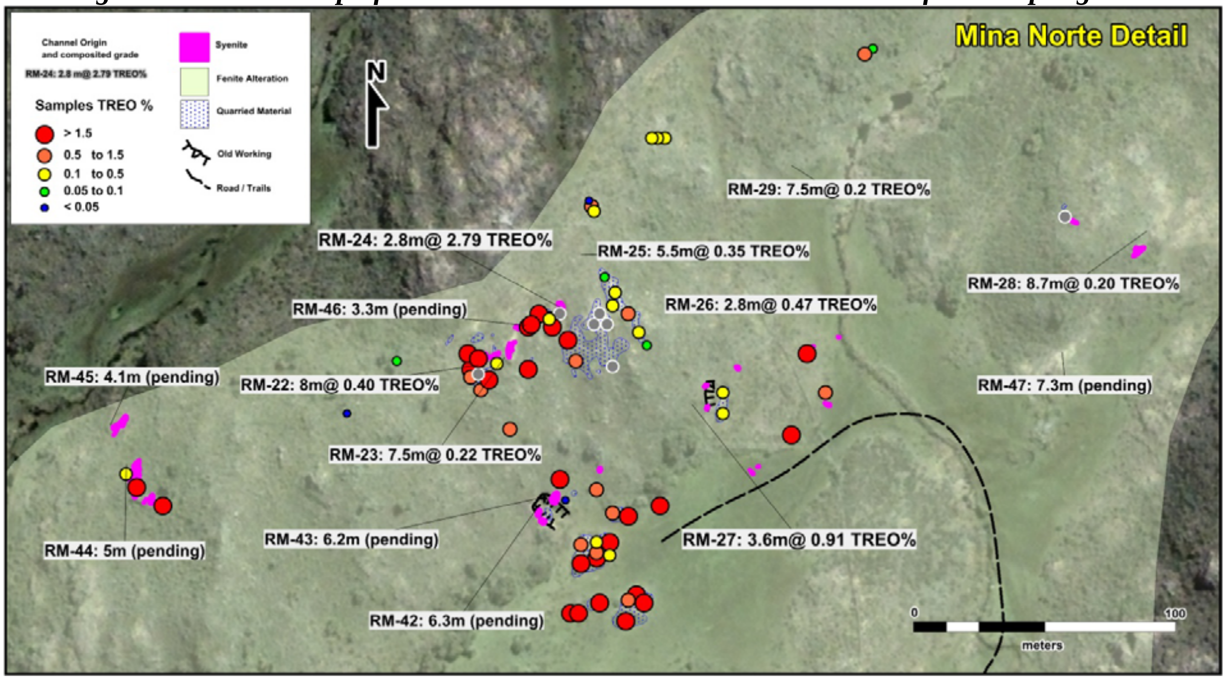
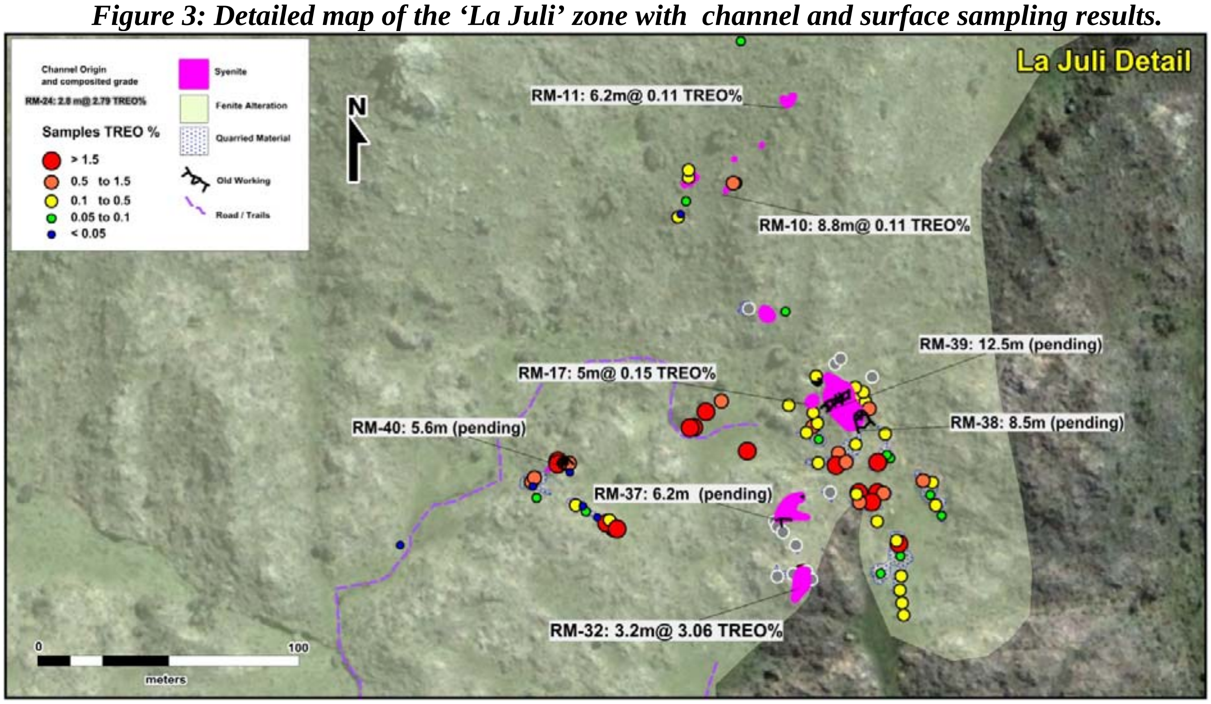


Figure 3: Detailed map of the 'La Juli' zone with channel and surface sampling results.



Rodeo de los Molles Rare Earth Deposit Overview

The Rodeo de los Molles ("Rodeo") rare earth deposit is the largest undeveloped Rare Earth Element project in Argentina with an historical resource of 5.6Mt at 2.1% total rare element oxide. The historical geologic resource estimate for Rodeo was prepared in 1992 (including metallurgical testwork) and is based on approximately 6,000 metres of RAB drilling. This historical resource estimate is considered relevant by the Issuer given the global concerns regarding secure future supplies of REEs and for the purposes of the Issuer's decision to acquire the property and to guide the Issuer in formulating an exploration program for the property. However, the Issuer cautions that the resource estimate was prepared before the introduction of NI 43-101, and is therefore historical in nature and the Issuer is not treating such resource as a current resource under NI 43-101. Investors are further cautioned that a qualified person has not yet completed sufficient work to be able to verify the historical resources, and therefore they should not be relied upon.

Historical exploration at the Rodeo deposit has only tested REE mineralization to very shallow depths of approximately 35 to 50 vertical metres. The mineralization discovered to date remains open for expansion in all directions, including at depth.

The Rodeo property may be worked all year round and infrastructure is excellent – a paved road is within 2 kilometres of the deposit and power and water are within 8 kilometres.

Qualified Person & QA/QC Controls

R. Scott Heffernan, M.Sc., P.Geol., the Issuer's Vice-President, Exploration, and a qualified person as defined by National Instrument 43-101, has supervised the preparation of the scientific and technical information that forms the basis for this material change report. Mr. Heffernan is not independent of the Issuer by virtue of being an officer and shareholder and a holder of incentive stock options.

The Issuer's activities to date at Rodeo have been supervised by R. Scott Heffernan, P.Geol., the Issuer's Vice-President Exploration, and Diego Charchaflie, P.Geo, Principal of LPF Consulting SA, who are responsible for all aspects of the work, including the quality control/quality assurance program. On-site personnel at the project rigorously collect and track samples which are then sealed and shipped to the Activation Laboratorios Ltda. laboratory facilities in Coquimbo, Chile for preparation and then forwarded to Activation Laboratories Ltd. ("Actlabs") of Ancaster, Ontario for geochemical analysis by '8-REE Assay Package by Fusion ICP & ICP/MS'. Actlabs' Quality System is accredited to international quality standards through the International Organization for Standardization/International Electrotechnical Comission (ISO/IEC) 17025. Analytical accuracy and precision are monitored by the analysis of reagent blanks, reference material and replicate samples. Quality control is further assured by the use of international and in-house standards.

Cautionary Note Regarding Forward-Looking Statements

This material change report contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and US securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated content, commencement and cost of exploration programs, anticipated exploration program results, the discovery and delineation of mineral deposits/resources/reserves, the potential to establish a NI 43-101 compliant resource at RdlM, the potential for the expansion of the known mineralized zones at RdlM; the potential for the amenability of RdlM mineralization to respond to proven technologies and methods to recover both light and heavy rare earth oxides, the potential for mineralization at RdlM to have relatively straight-forward geometallurgy, business and financing plans and business trends, 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: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Issuer cautions investors that any forward-looking statements by the Issuer 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, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, dilution, the volatility of the Issuer's common share price and volume; variations in the market price of any mineral products the Issuer may produce or plan to produce, the Issuer's inability to obtain any necessary permits, consents or authorizations required for its activities, the Issuer's inability to produce minerals from its properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement its business strategies, and other risks and uncertainties disclosed in the Issuer's Management Discussion and Analysis filed with certain securities commissions in Canada, and other information released by the Issuer and filed with the appropriate regulatory agencies. All of the Issuer'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 Issuer's mineral properties.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change disclosed in this report.

Henk Van Alphen, President & CEO
Business Telephone No.: (604) 331-0096

Item 9. Date of Report

April 26, 2011