

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

July 7, 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 July 7, 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 results from surface sampling on its Rodeo de los Molles Rare Earth Element Project, Argentina.

Item 5. Full Description of Material Change

The Issuer reports additional results from surface exploration at its Rodeo de los Molles (Rodeo) Rare Earth Element (REE) Project in San Luis Province, Argentina.

Results from an additional 11 sawn channels continue to expand and highlight the extensive nature of high-grade REE mineralization present on surface at Rodeo. Highlights at the southern La Juli zone include RM-38 that assayed 1.54% Total Rare Earth Oxide (TREO) over 8.5 metres and RM-40, located over 100 metres to the west, that returned 1.41% TREO over 5.6 metres. Similarly at Mina Norte zone, channel RM-44 (located over 150 metres west of the main workings) returned 0.91% TREO over 5.0 metres including 3.3 metres at 1.35% TREO.

Table 1: New Channel Sample Data

Channel	Zone	Width (m)	TREO (%)
RM-37	La Juli	6.2	0.47
including		2.2	1.19
RM-38	"	8.5	1.54
RM-39	"	12.5	0.54
RM-40	"	5.6	1.41
RM-41	Mina Norte	5.5	0.40
RM-42	"	6.3	0.24
RM-43	"	6.2	1.39
RM-44	"	5.0	0.91
including	"	3.3	1.35
RM-45	"	4.1	0.44
RM-46	"	3.3	1.90
RM-47	"	no significant intersections	

Sample locations are shown below in Figures 2 through 4. Previous channel sample results can be viewed in [NR11-05 \(April 11, 2011\)](#) and a complete summary of channel sampling to date, along with updated maps and figures will be made available on the Issuery's website in the coming days. Channel sampling to date represents nearly 300 metres of cutting and 387 samples (including QA-QC). Channels are cut across the observed strike or apparent trends of mineralization and to the complete extent of the rock exposure.

Rare Earth Element Distribution

Based on the analysis of 120 representative samples of material collected from the stockpiles of quarried material at the main Mina Norte and La Juli zones, Figure 1 graphically highlights the distribution of individual rare earth elements within mineralization at the Rodeo deposit. The samples average 1.67% TREO.

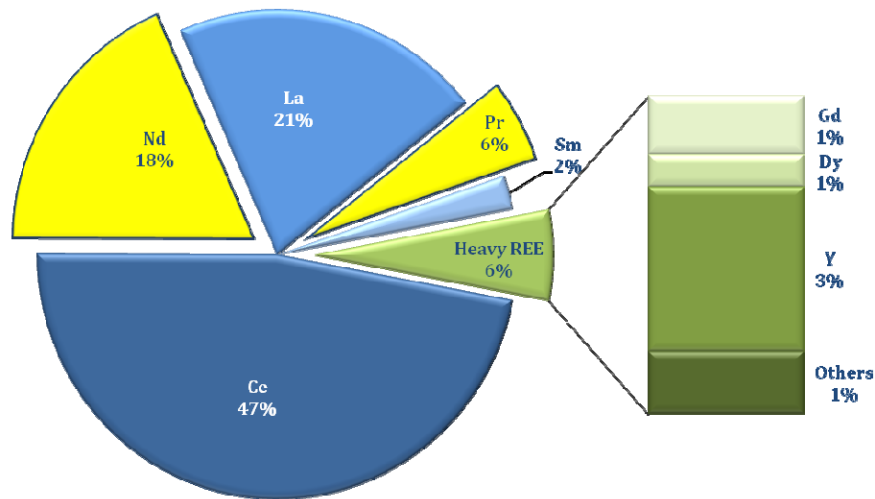


Figure 1: Distribution of Rare Earth Elements within Rodeo de los Molles Deposit

Looking Ahead

The Issuer is currently drilling Phase I of a two phase campaign which aims to expand the areas of known mineralization and to define a NI 43-101 compliant resource at Rodeo. Phase I will consist of approximately 2,000 metres of diamond drilling (20 to 30 holes) designed to test the geometry and continuity of REE mineralization in the known zones such that a larger, more-aggressive, multi-rig drill program can be initiated to systematically test the 1.5 kilometre by 500 metre core of the property in the most optimal fashion.

The Issuer's field crews remain busy with compilation of data from recently completed stream sediment sampling, surface geophysics (magnetic and radiometrics) and structural and alteration interpretation from satellite imagery. These data will provide a solid framework for identification and prioritization of exploration targets across the Issuer's dominant 6,000 hectare land position at Rodeo. Evaluation of high-priority regional targets is expected to commence in the coming weeks.

In conjunction with the aggressive field campaigns underway, expert REE geologist and Issuer Advisory Board member Dr. Tony Mariano is nearing completion of his investigations which are expected to help fast-track recovery and processing testing of the predominantly coarse-grained bastnasite REE mineralization from Rodeo.

Rodeo de los Molles Rare Earth Deposit Overview

The 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 resource, and therefore they should not be relied upon.

Historical exploration at the Rodeo deposit has only tested REE mineralization exposed on surface and to very shallow depths, typically less than 35 vertical metres. The mineralization discovered to date remains open for expansion in all directions.

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 news release and has approved the disclosure herein. 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 Charchafie, P.Geo, Principal of LPF Consulting SRL, 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 Commission (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.

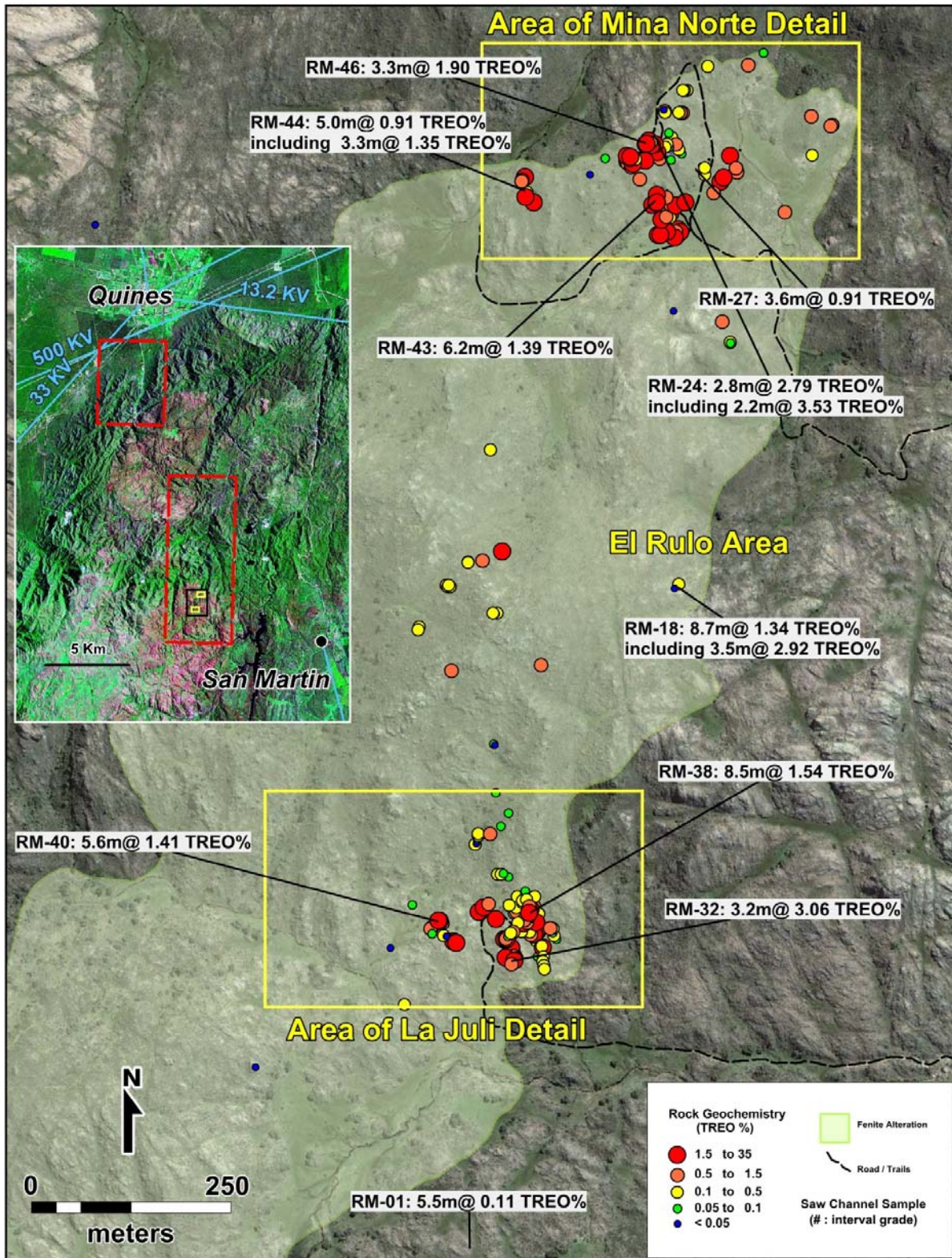


Figure 2: Map showing location of known zones of mineralization with surface results to date. Inset map highlights priority regional exploration targets.

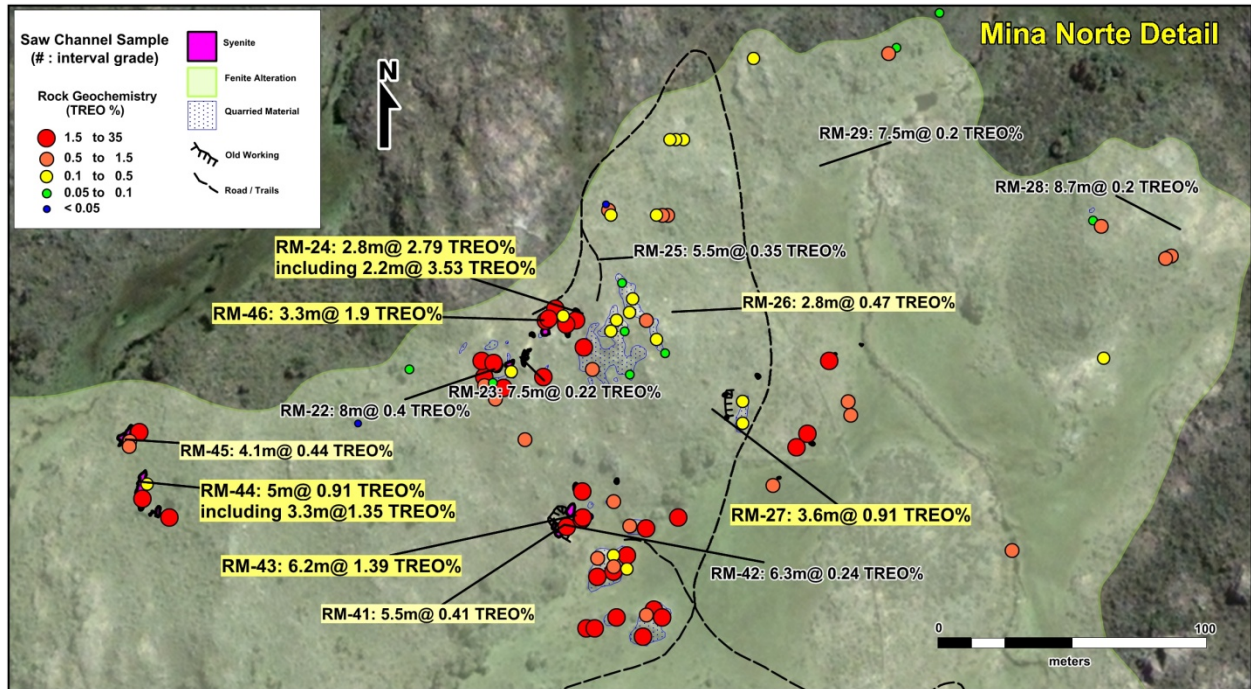


Figure 3: Detailed map of the 'Mina Norte' zone with channel and surface sampling results.

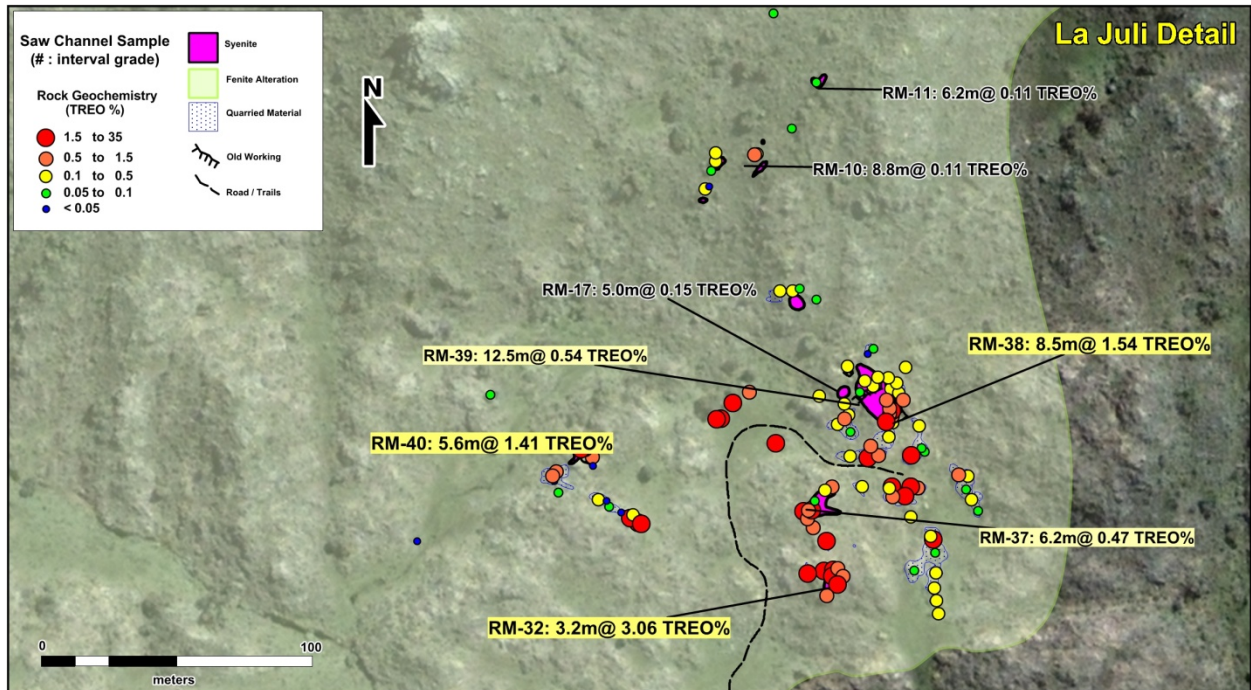


Figure 4: Detailed map of the 'La Juli' zone with channel and surface sampling results.

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 'Rodeo', the potential for the expansion of the known mineralized zones at 'Rodeo'; the potential for the amenability of 'Rodeo' mineralization to respond to proven technologies and methods to recover both light and heavy rare earth oxides, the potential for mineralization at 'Rodeo' 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

July 18, 2011