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

August 15, 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 August 15, 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 the completion of the first phase of diamond drilling at their Rodeo de los Molles Rare Earth Element Project, Argentina.

Item 5. Full Description of Material Change

The Issuer reports the completion of the first phase of diamond drilling at its Rodeo de los Molles ("Rodeo") Rare Earth Element ("REE") Project in San Luis Province, Argentina.

The Phase I drilling consisted of 26 drill holes (975.5 metres) targeting outcropping, high-grade REE mineralization confirmed by channel saw sampling results (see Issuer News April 11, 2011 and July 7, 2011).

The program was designed to test the distribution and continuity of the mineralization at the two main zones of mineralization, 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 (Figure 1).

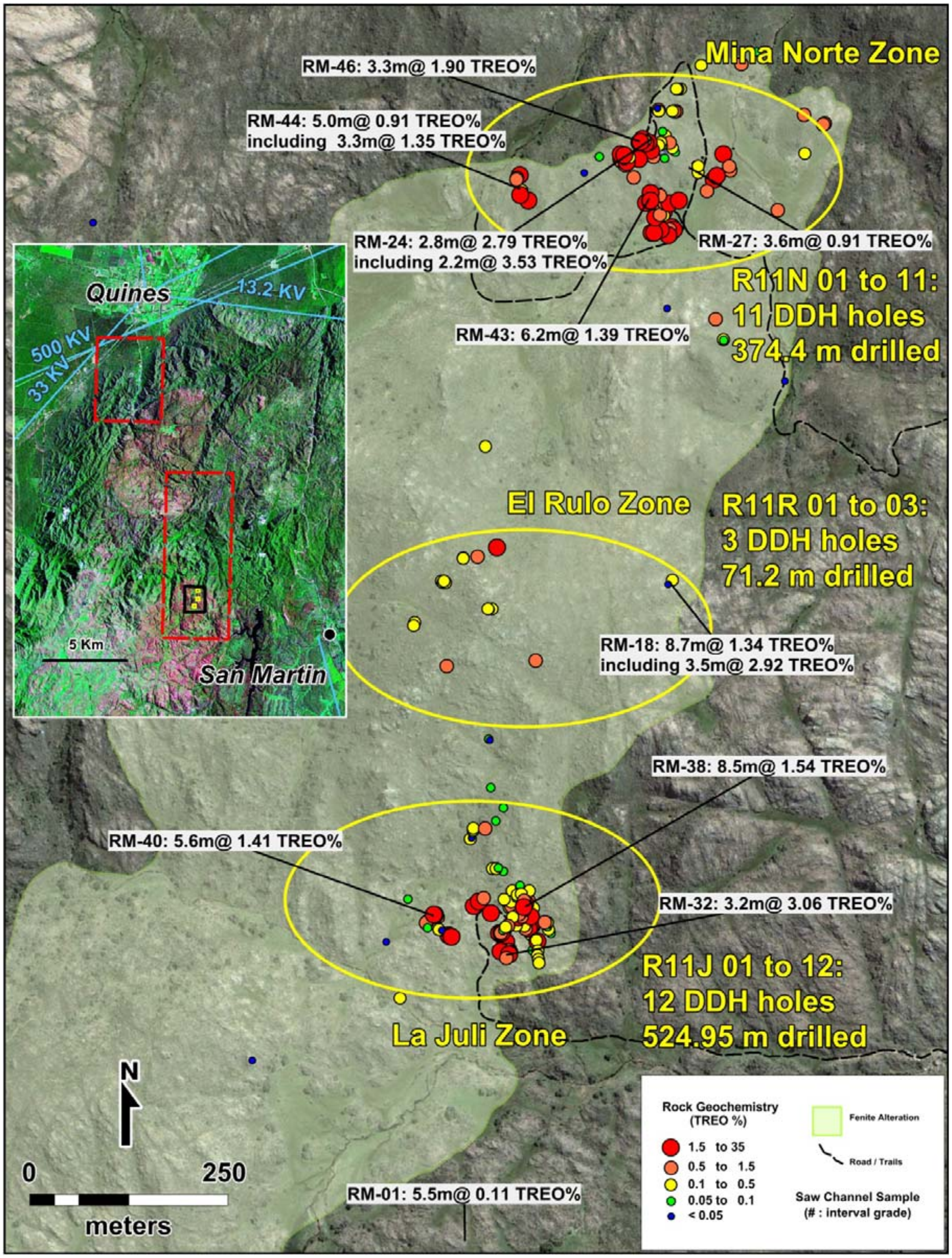

Figure 1: Map showing location of known zones of mineralization with surface results to date. Detailed maps of the La Juli and Mina Norte zones are available on the Company's website.

Rodeo de los Molles Exploration Highlights:

- Two main zones, La Juli and Mina Norte, of outcropping high-grade REE mineralization confirmed by channel sampling and a newly identified third zone, El Rulo emerging:
- La Juli Zone: 8.5 metres at 1.54% TREO
- Mina Norte Zone: 3.3 metres at 1.90% TREO
- El Rulo Zone: 8.7 metres at 1.34% TREO
- Rare Earth Mineralization is on surface and open in all directions
- Average of 136 representative samples of stockpiled material average 1.70% TREO
- Attractive REE distribution with neodymium (Nd) and praseodymium (Pr) combining for ~24% of the total REE content

Rodeo de los Molles Rare Earth Deposit Overview

The Rodeo REE deposit is the largest undeveloped REE 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 it 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.

Looking Ahead

Phase I diamond drilling results are anticipated imminently. Resource definition Phase II diamond drilling is expected to consist of a minimum 10,000 metres of drilling with the aim to expand the areas of known mineralization and to define a NI 43-101 compliant resource. The Phase II program is anticipated to commence once all results from Phase I have been received and analyzed in conjunction with the data from other recent fieldwork.

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 other REE targets across the Issuer's dominant 6,000 hectare land position.

In addition, expert REE geologist and Wealth Advisory Board member Dr. Tony Mariano is nearing completion of his initial process tests investigating optimization of physical REE recovery from the predominantly coarse-grained bastnasite REE mineralization at Rodeo.

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 and has approved the disclosure herein.

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 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 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 press release 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 verify and potentially expand upon the historical 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 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, but not limited to, variations in the nature, quality and quantity of any mineral deposits that may be located, dilution, the volatility of the Company's common share price and volume; variations in the market price of any mineral products the Company may produce or plan to produce, the Company's inability to obtain any necessary permits, consents or authorizations required for its activities, the Company'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 Company's Management Discussion and Analysis filed with certain securities commissions in Canada, and other information released by the Company and filed with the appropriate regulatory agencies. 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.

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

August 18, 2011