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

December 6, 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 December 6, 2011. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange via Marketwire and Stockwatch.

Item 4. Summary of Material Change

The Issuer reports diamond drilling results, drilling intersected high grade rare earth element mineralization at the La Juli Zone and confirms El Rulo Zone discovery at the Rodeo de los Molles Rare Earth Element Project, Argentina.

Item 5. Full Description of Material Change

The Issuer reports diamond drilling results from the La Juli and El Rulo zones at its Rodeo de los Molles ("Rodeo") Rare Earth Element ("REE") Project in San Luis Province, Argentina.

La Juli Zone Drilling

Ten of twelve shallow diamond drill holes (totalling 524.95 metres) completed within the 250 metre diameter La Juli zone intersected significant REE mineralization (Figure 1). Highlight drill intersections include 1.10% TREO over 17.20 metres including 2.08% TREO over 8.85 metres in drill hole R11-J-01 and 0.68% TREO over 41.95 metres including 1.40% TREO over 18.70 metres in drill hole R11-J-07. A complete list of drill results is presented in Table 1.

The drilling at La Juli zone was designed to test the high-grade, outcropping REE mineralization in and adjacent to an historical test-pit. The results have demonstrated that REE mineralization appears to be at least in part structurally-controlled and remains open for expansion in all directions. Drilling was concentrated on a single structural corridor measuring approximately 100 metres long by 40 metres wide, leaving many sub-parallel structures and mineralized outcrops untested.

El Rulo Discovery

The initial drill testing of the new El Rulo zone intersected significant REE mineralization highlighted by drill hole R11-R-02 that returned values of 0.52% TREO over 17.35 metres including 1.29% TREO over 6.10 metres. The El Rulo discovery is located approximately half way (600 metres) between the main Mina Norte and La Juli zones, and the new zone measures approximately 350 by 200 metres (as defined by the extent of high-grade REE mineralization sampled on surface to date - Figure 2) and highlights the future discovery potential at Rodeo.

Table 1: La Juli and El Rulo Zone Drill Results*

Hole ID	Zone	From (metres)	To (metres)	Interval (metres)	TREO (%)	Nd_2O_3/TREO (%)	$Nd_2O_3+Pr_2O_3$/ TREO (%)
R11-J-01	**La Juli**	**0.00**	**EOH**	**17.20**	**1.10**	**16.4**	**21.5**
	incl.	**2.65**	**11.50**	**8.85**	**2.08**	**16.4**	**21.5**
R11-J-02	La Juli	0.00	EOH	21.35	0.30	16.3	21.2
	incl.	5.65	11.10	5.45	1.00	16.4	21.5
R11-J-03	La Juli	0.00	EOH	40.15	0.23	17.3	22.4
	incl.	17.80	33.30	15.50	0.51	17.3	22.5
R11-J-04	La Juli	0.00	EOH	66.70	0.06	16.1	21.0
R11-J-05	La Juli	0.00	EOH	50.20	0.30	17.4	22.5
	incl.	4.00	12.10	8.10	1.56	17.8	23.0
R11-J-06	La Juli	0.00	EOH	41.80	0.50	18.6	24.0
	incl.	19.80	30.50	10.70	1.83	16.2	20.9
R11-J-07	**La Juli**	**0.00**	**EOH**	**41.95**	**0.68**	**18.5**	**23.9**
	incl.	**10.30**	**29.00**	**18.70**	**1.40**	**18.4**	**23.8**
R11-J-08	**La Juli**	**0.00**	**EOH**	**55.45**	**0.48**	**19.2**	**24.7**
	incl.	**30.80**	**50.00**	**19.20**	**1.29**	**19.2**	**24.8**
R11-J-09	La Juli	0.00	EOH	34.20	0.46	18.1	23.4
	incl.	12	25.15	13.15	0.86	18.4	23.7
R11-J-10	La Juli	0.00	EOH	40.55	0.12	17.9	23.2
R11-J-11	**La Juli**	**0.00**	**EOH**	**51.50**	**0.46**	**17.6**	**22.8**
	incl.	**17.95**	**28.65**	**10.70**	**2.02**	**16.1**	**20.8**
R11-J-12	La Juli	0.00	EOH	58.90	0.05	15.3	20.2
R11-R-01	El Rulo	0.00	EOH	34.15	0.13	15.8	20.7
R11-R-02	**El Rulo**	**0.00**	**EOH**	**17.35**	**0.52**	**19.5**	**24.8**
	incl.	**0.00**	**6.10**	**6.10**	**1.29**	**19.7**	**25.1**
R11-R-03	El Rulo	0.00	EOH	19.30	0.09	17.4	22.3

***** *Reported drill intercepts are not true widths. At this time, there is insufficient data with respect to the shape of the mineralization to calculate its true orientation in space.*
EOH = End Of Hole

Looking Ahead

With the highly successful first phase of diamond drilling now complete, the Issuer's technical team is now focusing its efforts on two fronts: 1) the synthesis of Phase 1 surface and drill data to refine geological models for targeting, design and implementation of a second phase of drilling with the aim of expanding the areas of known mineralization and to define a NI 43-101 compliant resource; and 2) the initiation of beneficiation, concentrating and liberation testing of Rodeo REE mineralization for the development and optimization of a process flow sheet and initial assessment of the potential future production of a saleable REE mineral concentrate utilizing simple physical (gravity, magnetic, electrostatic, flotation) processing methods. The Rodeo process recovery test work will be conducted by Cardero Iron Ore Management (US) Inc., a wholly owned indirect subsidiary of Cardero Resource Corp., at their U.S. laboratory facility under the supervision of Glenn Hoffman and Dr. Jayson Ripke. The Issuer expects to receive preliminary process testing results in Q1 2012. The initiation of Phase II drilling and additional fieldwork is dependent upon the Issuer raising the required funding for such program.

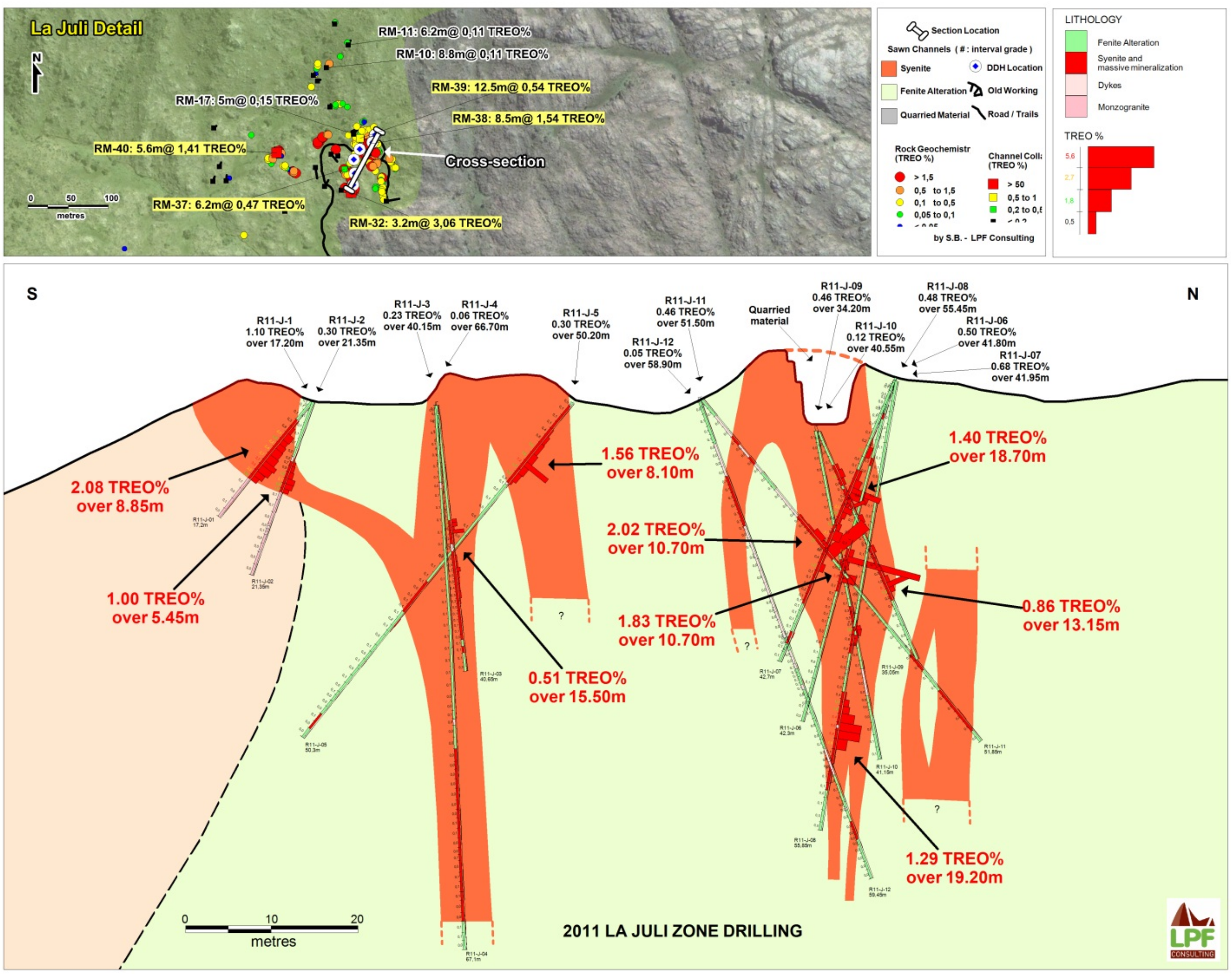

Figure 1: Plan and cross-section highlighting distribution and continuity of REE mineralization in the vicinity of the historic test pit at the Mina Norte zone.

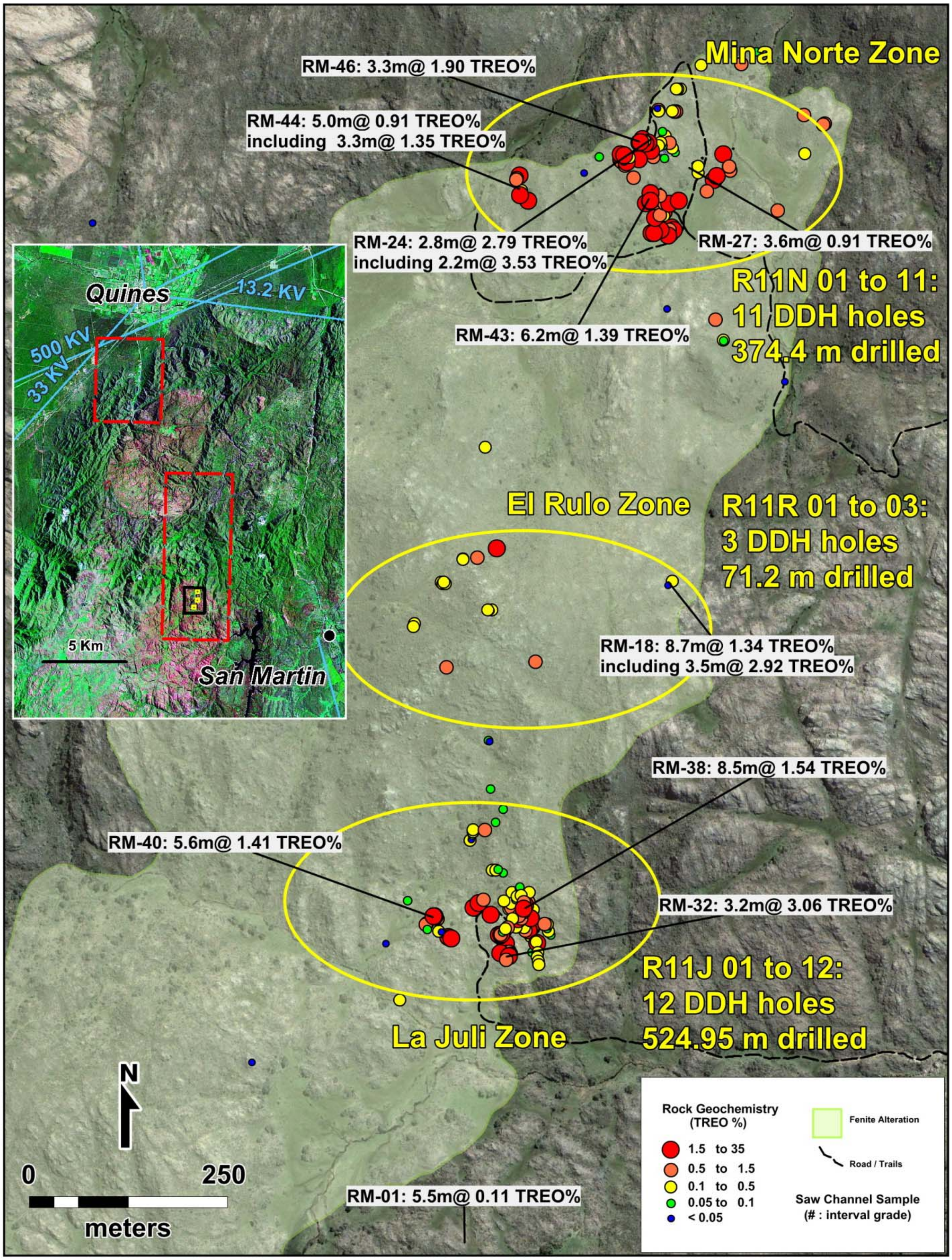

Figure 2: Map showing location of known zones of mineralization with surface results to date. Detailed maps of the La Juli and Mina Norte zones are available on the Issuer's website.

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 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 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.

TREO = total rare earth oxides and includes: Y_2O_3, La_2O_3, Ce_2O_3, Pr_2O_3, Nd_2O_3, Sm_2O_3, Eu_2O_3, Gd_2O_3, Tb_2O3, Dy_2O_3, Ho_2O_3, Er_2O_3, Tm_2O_3, Yb_2O_3 and Lu_2O_3.

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 for the expansion of the known mineralized zones at Rodeo, the potential for the discovery of additional REE occurrences/deposits on the Issuer's land package, the scheduled date for the completion of the planned beneficiation, concentrating and liberation testing, 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

December 7, 2011