

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 24, 2012

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 24, 2012. 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 provides an update on exploration at the Valsequillo Silver Project, southern Chihuahua State, Mexico.

Item 5. Full Description of Material Change

The Issuer provides an update on exploration at the Valsequillo project, Chihuahua, Mexico. The Issuer initiated an exploration program on the Valsequillo property in mid-March, 2012. A two-month program consisting of grid layout, geological mapping and rock geochemical sampling of the property was completed. The exploration work confirmed the setting as a high level, porphyry system centered on the sub-volcanic intrusion outcropping at the summit of Picacho Valsequillo. This system is manifested by typical porphyry style alteration as well as extensive hornfels and skarn to the east and northeast of Picacho Valsequillo. A large northwest trending color anomaly represents the surface manifestation of the oxidized "pyrite halo" of the porphyry system.

A total of 66 rock geochemical samples were taken of various veins, alteration zones, skarn, hornfels and stockworks. These are typical character samples to illustrate background and average values in various zones. Grades varied widely depending on setting with gold varying between <5 ppb (parts per billion) and 812 ppb (0.812 g/t); silver between <0.2 ppm (parts per million or grams/tonne) and 518 ppm (g/t); copper between 5 ppm and 1,035 ppm; lead between 2 ppm and 46,100 ppm (4.6%) and zinc between 15 ppm and 39,800 ppm (3.98%).

The system is proving to be somewhat larger than originally thought and will require additional work to provide a refined description and interpretation of the intensity of the alteration. This work is currently in progress. Thus far the mineralized system appears as a high level porphyry system transitional to a deep epithermal setting with potential for bulk tonnage deposits, however the porphyry "ore shell" may in places be shallow enough to be of economic interest.

The exploration program was successful in partially delineating the porphyry system and confirming the potential for bulk tonnage silver/base metal mineralization. The Issuer is continuing the exploration of this property.

The technical aspects of this material change report has been reviewed and approved by James M. Dawson, P. Eng. who is a qualified person as defined by National Instrument 43-101

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, 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 or any of its joint venture partners 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, variations in the market price of any mineral products the Issuer or its joint venture partners may produce or plan to produce, the inability of the Issuer or any of its joint venture partners to obtain any necessary permits, consents or authorizations required for its or their activities, the inability of the Issuer or any of its joint venture partners to produce minerals from their properties successfully or profitably, to continue its projected growth, to raise the necessary capital or to be fully able to implement their respective business strategies, and other risks and uncertainties disclosed in the Issuer’s latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. 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.

Caution Regarding Adjacent or Similar Mineral Properties

This material change report contains information with respect to adjacent or similar mineral properties in respect of which the Issuer has no interest or rights to explore or mine. The Issuer advises US investors that the mining guidelines of the US Securities and Exchange Commission (the “SEC”) set forth in the SEC’s Industry Guide 7 (“SEC Industry Guide 7”) strictly prohibit information of this type in documents filed with the SEC. Readers are cautioned that the Issuer has no interest in or right to acquire any interest in any such properties, and that mineral deposits on adjacent or similar properties are not indicative of mineral deposits on the Issuer’s 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 31, 2012