

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

October 2, 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 October 2, 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, confirming the potential for bulk-tonnage silver at the Valsequillo Silver Project, southern Chihuahua State, Mexico.

Item 5. Full Description of Material Change

The Issuer provides reports that geological mapping and sampling at the Valsequillo property has provided confirmation of bulk-tonnage potential. In the **Western Corridor** (Figure 1, Table 1), discovery of additional veins and silicified fault zones now outlines a priority target area measuring approximately 900 metres long and 1,000 metres wide. Sampling of artisanal workings (29 samples) returned encouraging grades peaking at 494 g/t silver, 1.07 g/t gold, 11.9% zinc, 4.09% lead and 9.47% copper (data ranges and mean grades are provided in Table 1). Phase II exploration is now being planned with the goal of defining priority targets for drill testing.

Western Corridor Silver - Base Metal Prospect

A total of 56 rock samples were taken during a recent geological mapping and sampling program. Twenty nine samples were taken from the new Western Corridor prospect (Figure 1), primarily from artisanal workings and mineralized vein structures. Mean grades are presented in Table 1, together with low and high ranges.

**Table 1: Assay Ranges and Average grade for Western Corridor Prospect (n=29)
Geochemical Result Range**

	Low	High	Mean
Silver	0.4 g/t	494 g/t	63.04 g/t
Gold	below detection	1.07 g/t	0.11 g/t
Copper	0.03%	9.47%	1.03%
Zinc	0.004%	11.9%	0.89%
Lead	0.001%	4.09%	0.62%

All Samples

Mean grades for all samples (56), including mineralized samples, tectonic breccias, silicified sediments and wall-rock samples are presented in Table 2. These samples include 18 wall-rock samples, adjacent to the high-grade veins. All samples represent characteristic material from continuous or intermittent rock chips over variable widths of up to several metres. Near the main veins, the sampling carefully avoided visibly high-grade sulphide. The sampling demonstrates

that the Valsequillo Property as a whole has relatively high back-ground levels of mineralization and thus has potential for bulk-tonnage precious metal and base metal mineralization, similar in style to that of the nearby Santa Barbara Mine at Hidalgo del Parral.

Table 2: Assay Ranges and Average for all samples

	Mean
Silver	43.1 g/t
Gold	0.13 g/t
Copper	0.55%
Zinc	0.67%
Lead	0.57%

Exploration Model

Silver-bearing polymetallic vein systems and deeply buried porphyry-style mineralization are the two potential exploration targets. The exploration to date has already identified two prominent mineralized corridors with silver-bearing polymetallic veins in outcrop and in artisanal workings, of which, the Western Corridor is the most promising to date. The 2,840-hectare Valsequillo Property (Figure 1) covers the uppermost portion of a Tertiary porphyry or sub-volcanic system with potential for high grade and / or bulk tonnage, polymetallic and precious-metal type mineralization analogous to existing deposits within the Altiplano Polymetallic Belt. Past artisanal mining activity concentrated on a number of epithermal, zinc-lead-copper-silver veins, stockworks and silicified zones. The mineral occurrences are predominantly concentrated within two

northwest-trending corridors along the eastern and western margins of a large anomalous iron-oxide color anomaly more than 3 km across.

Phase II Exploration Plans

The Issuer intends to complete a second phase of multi-disciplinary exploration over the entire property, focusing on the Western Corridor. This proposed program includes acquisition of high-resolution satellite imagery, completion of more detailed geological mapping, additional rock sampling to define the extent of mineralization, property-wide geophysical magnetic surveys and geochemical soil sampling, followed by a targeted geophysical induced polarization survey. The results from this work will define drill targets to be tested in Phase III.

About Valsequillo Silver Project

The Valsequillo Silver project is located in southern Chihuahua State, Mexico. The property is located approximately 40 kilometres southeast of the city of Hidalgo Del Parral within the prolific Altiplano Polymetallic Belt of north-central Mexico where access and infrastructure are excellent.

The Issuer has an option to acquire a 100% interest in the Valsequillo property from a private Mexican family for a total consideration of US\$6.65 million over a 54-month period (previous news release February 9, 2012). Two mineral claims are located within the Valsequillo claim and are owned by third party artisanal miners (Figure 1).

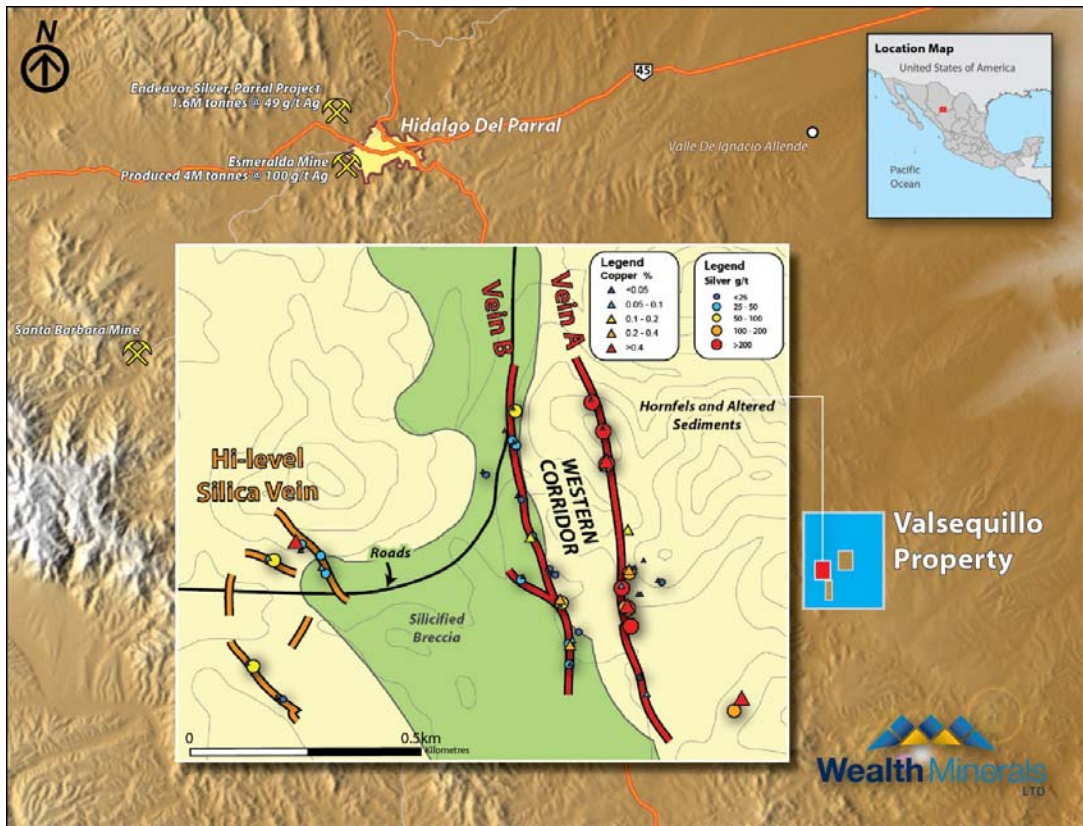


Figure 1. Valsequillo Location Map of Western Corridor.

Qualified Person

The technical aspects of this material change report have been reviewed and approved by James M. Dawson, P. Eng. who is a qualified person as defined by National Instrument 43-101. Mr. Dawson is not independent of the Issuer as he is a director and holds common shares and stock options.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this material change report, which has been prepared by management.

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

October 4, 2012