



NR16-17

July 21, 2016

Wealth Signs Formal Option Agreement on Pujsa Salar

Corporate Update on Li3 Energy Transaction

FOR IMMEDIATE RELEASE....Vancouver, British Columbia: Wealth Minerals Ltd. (the “Company” or “Wealth”) - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZ), announces that its Chilean subsidiary has entered into a formal option agreement giving it the right to acquire a 100% royalty-free interest in the Pujsa 1 to 7 exploration concessions located in the Pujsa Salar (the “Property”), Region II, northern Chile (see NR16-14, June 16, 2016). The Company also provides a corporate update regarding the proposed acquisition of Li3 Energy, as announced February 1, 2016.

Pujsa Salar

The concessions comprising the Property cover an area of approximately 1,600 hectares located 83km from the town of San Pedro de Atacama. Access to the Property is via Route 27, a highway located to the north of the claim block, and then south by gravel road to the Property.

Wealth Chile and the property owner have now executed the formal option agreement, which has been submitted for registration with the Mining Registry of Calama. The initial USD 200,000 payment was made upon the execution of the formal documents. The remaining payments are as follows:

Date	Payment
December 13, 2017	USD 50,000
June 13, 2018	USD 750,000
June 13, 2019	USD 800,000
June 13, 2020	USD 850,000

The transaction was accepted for filing by the TSX Venture Exchange on June 24, 2016. Wealth is now in the process of formulating an initial program of work consisting of prospecting and sampling to determine the existence, nature, extent and distribution of lithium at the Property.

Wealth continues to have active and ongoing discussions with respect to the acquisition of interests in a number of prospective salars in Chile, as well as discussions with a number of potential industry partners.

Update on Li3 Energy Transaction

Wealth's team continues to conduct due diligence on Li3 Energy and its underlying assets and continues to be in close dialog with Li3 Energy's management. The recently announced transaction between Li3's local Chilean partner, Minera Salar Blanco, and an Australian company contemplates the addition of a new partner on the operating side of the Salar de Maricunga project and a much-needed cash injection to move the project forward. A transaction of this type was expected and while it does not impact the LOI between Li3 and Wealth, it does effect the interest of Li3 in that project. As a result, Wealth will now be conducting a review of the terms of the proposed transaction and evaluating its effect on the initially proposed terms of the transaction with Li3.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada, Mexico, Peru and Chile. The Company's main focus is the acquisition of lithium projects in South America. To date the company has positioned itself to develop the Calientes, Pujsa and Maricunga Salars in Chile. Lithium market dynamics and a rapidly increasing metal price are the result of profound structural issues with the industry meeting anticipated future demand. Wealth is positioning itself to be a major beneficiary of this future mismatch of supply and demand. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

For further details on the Company readers are referred to the Company's web site (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors of
WEALTH MINERALS LTD.

"Tim McCutcheon"

Tim McCutcheon
President

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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, timing and cost of exploration programs, anticipated exploration program results, statements regarding the proposed acquisition by the Company of Li3 and the shares of Li3, and thereby an interest in the Maricunga Lithium Project; the proposed execution and delivery of the required formal documentation in connection with the acquisition of Li3; the

completion of the acquisition of Li3, either as presently proposed or at all, by the Company; the planned completion of a test work program at the Maricunga Lithium Project; the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral projects, the discovery and delineation of mineral deposits/resources/reserves, and the anticipated business plans and timing of future activities of the Company, 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, the state of the financial markets for the Company's equity securities, the state of the commodity markets generally, 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 Company may produce or plan to produce, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its planned activities, the inability of the Company 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 latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. 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.