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

November 23, 2016

Item 3. News Release

The date of the press releases issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is November 23, 2016. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange via TheNewsWire.ca.

Item 4. Summary of Material Change

The Issuer reports that they have signed a formal option agreement for the Atacama Project, Salar de Atacama, Chile and, that they have terminated the Li3 Energy transaction.

Item 5. Full Description of Material Change

The Issuer reports that its wholly-owned Chilean subsidiary ("Wealth Chile") has entered into a formal option agreement with Atacama Lithium SpA, whereby it has been given the exclusive right and option (the "Option") to acquire a 100% royalty-free interest in 144 exploration concessions (the "Concessions") referred to as the Proyecto Atacama Lithium project (the "Project") and located in the Atacama Salar in Region II of Antofagasta, northern Chile (the "Transaction").

The Issuer also announces that, in conjunction with the completion of its due diligence on a proposed acquisition of Li3 Energy, Inc. (see press release of February 1, 2016), the Issuer has elected not to proceed with the proposed transaction. However, the Issuer continues to monitor projects and developments in the Maricunga Salar and other salars for potential acquisition opportunities.

Atacama Project Option Details

In order to exercise the Option, the Issuer (through Wealth Chile) must make cash payments and issue common shares as outlined in Table 1. The Transaction was conditionally accepted for filing by the TSX Venture Exchange (the "TSX-V") on October 7, 2016, and on October 31, 2016 the TSX-V permitted the Transaction to close, subject to the delivery by the Issuer to the TSX-V of a technical report on the Project within 90 days of closing.

Table 1: Project Option Payment Schedule

Date	Cash	Wealth Common Shares
November 1, 2016	USD 3,000,000 (paid)	2,000,000 shares (issued)
July 1, 2017	USD 3,000,000	4,000,000 shares
March 1, 2018	USD 3,000,000	4,000,000 shares
March 1, 2019	USD 5,000,000	5,000,000 shares
Total	**USD 14,000,000**	**15,000,000 shares**

Upon payment of USD 14 million and issuance of 15 million common shares in the capital of the Issuer to the Project vendor, Wealth will be deemed to have exercised the Option and will have earned an undivided 100% legal and beneficial royalty-free interest in and to the Project. Any shares issued to the vendor will be subject to a hold period in Canada of four months and a day from the date of issuance. Wealth is required to keep the Concessions in good standing throughout the term of the Option. There are no minimum exploration commitments.

Atacama Project Planned Exploration

The Issuer's Chilean staff has completed site visits and is finalizing plans for Phase I exploration at the Project. Exploration will begin with surface water sampling and transient electromagnetic geophysical surveys before commencing an initial drill program of up to 2,000 meters. Initial work will be carried under a *Pertinencia*, a permit in Chile under which low-impact exploration activities can be carried out.

Atacama Project Background

The Project is located in the northern portion of the Atacama Salar (Figure 1), contiguous with Corporación de Fomento de la Producción (CORFO)'s lithium producing leases and exploration properties held by BHP Billiton and Sociedad Quimica y Minera ("SQM"). The very large SQM evaporation ponds are clearly visible just west of the yellow section line in Figure 1 below.

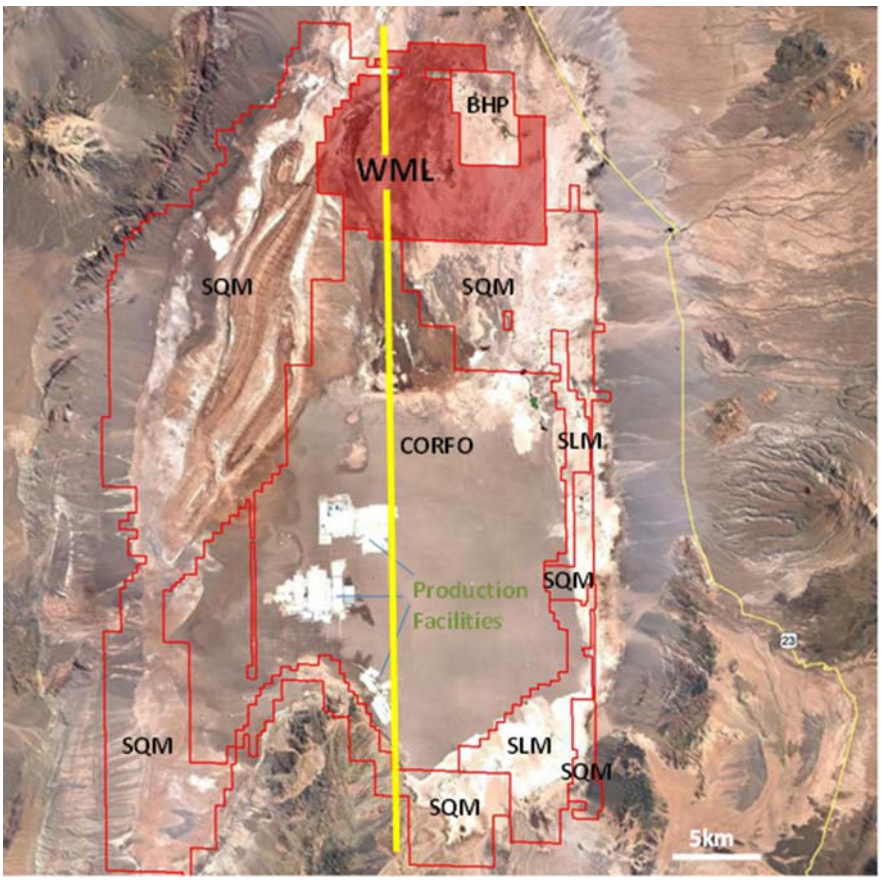

Figure 1: Location of Wealth's Atacama Project and existing lithium production facilities in the Atacama Salar. The locations of the Schematic Cross Section (Figure 2) is shown as a yellow line.

The schematic section (Figure 2) shows many of the key features of the Atacama Salar as well as the Issuer's lithium brine exploration model. The Atacama Salar is large in area and in depth, with basin fill to a depth of at least 975 metres in the center of the salar, as demonstrated by drillhole Toconao 1 oil exploration drillhole (targeting oil below the salar). Publicly available drilling and geophysical survey information leads to the interpretation that the salar fill underlying the Concessions is of a significant thickness in excess of 700 meters.

It is a common misconception that lithium brines are simply pumped from surface 'lake' brines, while in fact, lithium brines are pumped from aquifers, which can exist at any depth below surface depending on the geological history of the salar.

In the southern portion of the salar, basin fill is dominated by a nucleus of halite (rock salt) believed to be in excess of 500 meters thick. An SQM drillhole in 2002 did not locate the base of the halite and was abandoned at 500 meters depth. In a dry desert environment like Atacama, evaporation of water results in the concentration of salt and the formation of halite. However it is not the existence of halite that results in the existence of lithium-bearing brines in the salar. SQM and Rockwood Lithium, now Albemarle ("Rockwood") extract lithium from the top 40 meters in the southern portion of the salar. Within the halite zone, porosity and permeability quickly reduced with depth, limiting production pumping to these shallow depths.

In contrast, in the northern portion of the salar, the basin fill consists of various clastic sediments (sands and gravels), clay layers and layers of halite. This type of basin fill is much more typical of lithium-bearing salars in the so-called Bolivia-Chile-Argentina lithium triangle.

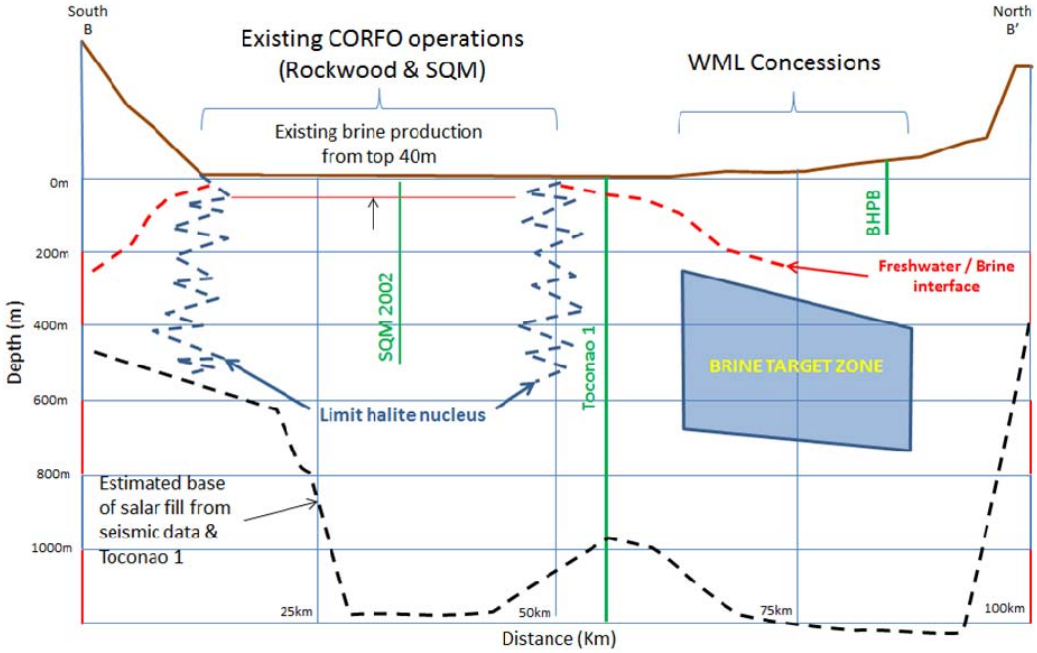

Figure 2: Schematic north-south cross section through the entire length of the Atacama Salar. Note that the horizontal axis is approximately 100km whereas the vertical axis is approximately 1km. This vertical exaggeration is necessary due to the enormous extents of the salar relative to the shallow aquifer brine targets.

Sediment and fresh-water recharge in the Atacama basin comes from north to south. As a result, surface water and shallow aquifers are relatively fresh (brackish) in composition. In all lithium brine exploration, the location of the freshwater / brine interface (the "Interface") is critical. In the Atacama basin, the Interface is deeper in the north and shallow in the south due to the north to south freshwater recharge and the nature of the basin sediment fill. Clay layers within the northern basin fill is expected to result in the existence of multiple isolated aquifers at depth and geophysical surveys help interpret the clay layers that will form seals.

The Issuer's primary lithium brine target is interpreted to be between 400 meters and 600 meters from surface. Before drilling, the Issuer intends to complete geophysical surveys to measure the resistivity and conductivity of the basin fill. Lithium-bearing brines have a very high conductivity due to the existence of salts and geophysical surveys allow mapping of these high conductivity layers at depth which helps to define drill targets. The initial focus of the Issuer's work will be in the southeast part of the Project.

Qualified Person

Keith J. Henderson, P.Geo., a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this material change report and has approved the disclosure herein. Mr. Henderson is a consultant to

the Issuer and a shareholder, holding common shares and incentive stock options in the Issuer.

About the Atacama Salar

The Atacama Salar is the world's highest grade and largest producing lithium brine deposit, and currently produces approximately one third of global lithium output from two production facilities operated by SQM and Rockwood. Atacama possesses a very high grade of both lithium (1,840mg/l) and potassium (22,630mg/l), has a high rate of evaporation (3,200 mm per year) and extremely low annual rainfall (15mm average per year). These characteristics make Atacama's finished lithium carbonate easier and cheaper to produce than its peer group globally. A key factor in lithium production costs is evaporation time and Atacama Salar's evaporation rate is accepted as the highest among similar lithium projects. The salar is located adjacent to International Highway 23, which connects northern Chile and Argentina.

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 U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. 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 in respect of the Project and otherwise, anticipated exploration program results from exploration activities, the Issuer's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, including lithium properties, the discovery and delineation of mineral deposits/resources/reserves on Project, and the anticipated business plans and timing of future activities of the Issuer, 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, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of lithium and precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, accidents, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Issuer to obtain any necessary permits, consents or authorizations required, including TSX-V acceptance, for its planned activities, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, 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.

Readers are cautioned not to place undue reliance on forward-looking statements. The Issuer undertakes no obligation to update any of the forward-looking statements in this material change report or incorporated by reference herein, except as otherwise required by law.

Caution Regarding Adjacent or Similar Mineral Properties

This material change report contains information with respect to adjacent or similar mineral properties in the Atacama Salar in respect of which the Issuer has no interest or rights to explore or mine. Readers are cautioned that the Issuer has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties, including within the same salar, are not indicative of mineral deposits on the Issuer's properties or any potential exploitation thereof.

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, CEO
Business Telephone No.: (604) 331-0096

Item 9. Date of Report

November 23, 2016