NR22-18 **October 17, 2022**

Wealth Signs Nondisclosure Agreement with the National Mining Company of Chile - ENAMI

FOR IMMEDIATE RELEASE....Vancouver, British Columbia: Wealth Minerals Ltd. (the “Company” or “Wealth”) - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZN), announces it has entered into a corporate nondisclosure agreement (the “Agreement”) with the fully state-owned National Mining Company of Chile (“ENAMI”), whereby the parties have agreed to study hard data and development vectors of how to best cooperate to create a partnership for the exploration, development and production of lithium in Chile.

Hendrik van Alphen, Wealth’s CEO, stated “We are very happy to work with ENAMI and continue where we left off a few years ago with that organization. ENAMI has new management and we are excited to associate with this dynamic team as they move forward to be a major player in the Chilean lithium industry.” Mr. Van Alphen also said: “Wealth has a technology partner selected (see press release of August 9, 2022) and is moving forward with a major Chilean mining partner. ENAMI has extensive experience in successfully mining and processing resources in Chile, and that know-how will be needed in developing Ollagüe and Atacama. Chile is a prime mining jurisdiction, and all the pieces necessary for a successful lithium mining operation are being put in place.”

About ENAMI

ENAMI was established in the 1960s as a state company tasked with promoting the Chilean mining industry, by buying and processing the production of small and medium sized national mining companies. ENAMI is one of two state-owned companies in Chile involved in the mining industry, the other one being CODELCO. For further information, please see: www.enami.cl

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada and Chile. The Company’s main focus is the acquisition and development of lithium projects in South America.

The Company opportunistically advances battery metal projects where it has a peer advantage in project selection and initial evaluation.

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. In parallel with lithium market dynamics, Wealth believes other battery metals will benefit from similar industry trends.

For further details on the Company readers are referred to the Company's website (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.

"Hendrik van Alphen"
Hendrik van Alphen
Chief Executive Officer

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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, the discovery and delineation of mineral deposits/resources/reserves, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral projects, 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.*