NR22-19 **October 19, 2022**

Wealth Minerals Closes $1.84 Million Flow-Through Financing

FOR IMMEDIATE RELEASE....Vancouver, British Columbia: Wealth Minerals Ltd. (the "Company" or "Wealth") - (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; Frankfurt: EJZN), announces it has closed, as previously announced on October 14, 2022, a non-brokered private placement of flow-through offering of 6,814,817 units in the capital of the Company (the "Units"), for the subscription price of $0.27 per Unit for gross proceeds of $1,840,000.59, with each Unit consisting of one "flow-through" common share in the capital of the Company within the meaning of subsection 66(15) of the Canada Income Tax Act ("ITA") and one-half of one "non-flow-through" common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant entitling the holder thereof to purchase one non-flow-through common share in the capital of the Company (each, a "Warrant Share") at an exercise price of $0.40 per Warrant Share for a period of 24 months (the "Flow-Through Offering") expiring on October 19, 2024.

The proceeds of the Flow-Through Offering are expected to be used to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" (within the meaning of the ITA) related to the Company's Kootenay Project for renunciation to the subscribers under the Flow-Through Offering.

All securities issued by the Company pursuant to the Placement will have a four month and one day hold period in Canada ending on February 20, 2023.

Finder's fees were paid to GloRes Capital Inc. (Ritu Gupte), an arm's length finder, consisting of $110,400.03 cash and 408,889 non-transferable finder's warrants, each warrant entitling the finder to purchase one common share of the Company at a price of $0.40 per share for a period of two years.

The net proceeds from the Offering will be used to fund exploration and development of Wealth's Kootenay project in British Columbia.

The securities offered have not been and will not be registered under thce United States Securities Act of 1933 (the "U.S. Securities Act"), as amended, or any applicable state securities laws and may not be offered or sold in the United States or to "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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.