

Wealth Minerals Acquires the Pabellón Lithium Project

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: Wealth Minerals Ltd. (the “Company” or “Wealth”) – (TSXV: WML; OTCQB: WMLLF; SSE: WMLCL; FSE: EJZN) announces it has executed a non-binding Letter of Intent (the “LOI”) to enter into an option agreement giving it the right to acquire a 100% royalty-free interest in a portfolio of exploration concession called the Pabellón Lithium Project (“Pabellón”). Pabellón is included on the Chilean Ministry of Mining’s short list for locations that have the necessary favorable geological characteristics and sound environmental conditions for the awarding of a Special Lithium Operation Contract (please see press release of September 30, 2024).

The Pabellón Lithium Project consists of a portfolio of 26 mineral exploration licenses with an area of 7,600 hectares located in northern Chile, Region II, near the Chile-Bolivia border and approximately 70km due south of the Ollagüe salar. On the surface of the Pabellón license area is the thermal power generation station “Cerro Pabellón” (the “Power Plant”), majority-owned and operated by ENEL (“ENEL”), a multinational Italian utility company (ticker ENEL.MI, market capitalization as of January 16, 2024 of EUR70bn). The Cerro Pabellón geothermal power plant is the only operational geothermal plant in South America, and harnesses underground sourced fluid from a medium-high enthalpy reservoir using binary technology, extracting thermal energy and feeding it into a secondary turbine circuit, then re-injecting 100% of the fluid back into the reservoir at a lower temperature. The heat is constantly regenerated in the reservoir by natural geothermal processes. The Power Plant started operations in 2017 with 48MW capacity and was updated in 2021 for an additional 33MW capacity to provide power into Chile’s national power grid.

Wealth is considering a plan to install a lithium extraction production unit (“Wealth Unit”) adjacent to the Power Plant, after the thermal power generation equipment but before the re-injection of fluid. The Wealth Unit would recover lithium using Direct Lithium Extraction technology (“DLE”). The Pabellón licenses give Wealth certain exclusive rights to the minerals in the fluid ENEL uses at the Power Plant.

Hendrik van Alphen, Wealth’s CEO, said “The Pabellón Lithium Project is an exciting acquisition for Wealth and represents the team’s foresight to get the most value out of our Kuska Project. By adding an additional potential source of mineral material to Kuska and positioning the Company to have an advantage in securing power for future Kuska development, Wealth has now made Kuska more attractive, and by preliminary management estimates, less risky to execute. Additionally, working to connect Kuska and Pabellón, Wealth is pushing a greener, more environmentally friendly development model for mineral extraction. We look forward to working with all stakeholders, from the Indigenous Quechua Community of Ollagüe, ENEL, our strategic investor Sulzer (see press release of May 10, 2024), Chilean officials and others to bring forth Kuska’s full potential.”

Pabellón Lithium Project

As part of building the Power Plant, the composition of several fluid samples which were collected are public knowledge. Lithium content in these samples ranges from 31 to 75 mg/L. This is comparable to lithium content in underground oil well water, and currently there are several projects under study by multiple companies in Alberta in Canada, as well as in Texas, Arkansas and other locations in the USA. Given the flow rate of fluid at the Power Plant of 1,500 t/hour, the implied flow of lithium, expressed as Lithium Carbonate Equivalent, is between 2,000 and 5,000 t/annually.

Source: Sernageomin report “Geotermica del Norte” dated 19/08/2010, World Geothermal Congress 2020, report “First Geochemical Data from Cerro Pabellón Geothermal Project”, Cerro Pabellón EIA report 2011.

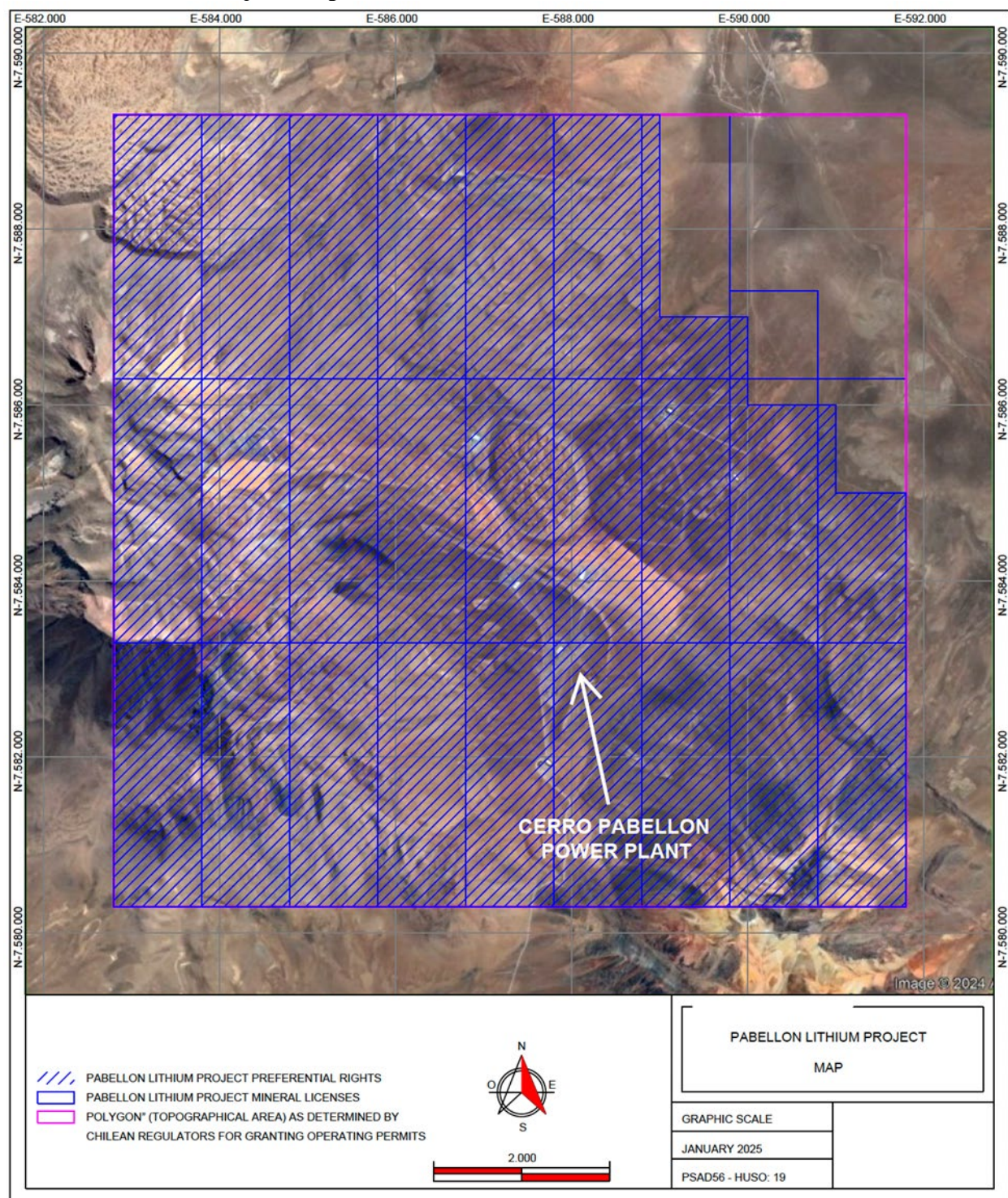
Management fully expects that the Company know-how developed with evaluating DLE technology partners will be utilized in developing Pabellón and achieving maximum lithium recovery.

Pabellón – Kuska Synergies

Wealth management believes there are significant synergies between the Company’s existing Kuska project, and Pabellón. A key area in this regard is power. The Power Plant has the capacity to supply a future Kuska project with all necessary power, as per that project’s NI 43-101 technical report, entitled “National Instrument 43-101 Technical Report – Preliminary Economic Assessment – Kuska Project, Region of Antofagasta, Chile (the “Technical Report”), dated February 16, 2024 and available at www.sedarplus.ca. Management estimates indicate that the assumptions in the Technical Report for power cost can be improved if they include the Power Plant at Cerro Pabellón as the power source. An additional synergy is downstream processing of any material recovered at the Pabellón Lithium Project, as the Company intends to use a mature DLE technology to convert lithium-bearing brine into battery-grade lithium carbonate. Lastly, overhead and key personnel will be allocated over a larger operational footprint in order to lower per unit costs, such costs elaborated in the Technical Report.

Once the Pabellón Lithium Project is acquired, Wealth intends to vend it into the to-be-created Kuska Project Joint Venture with the Quechua Indigenous Community of Ollagüe (Please see press release of February 3, 2025).

Pabellón Lithium Project Map



Terms of the LOI

The terms of the LOI provide that, subject to the completion of certain conditions, including TSX Venture Exchange acceptance and entry into a definitive option agreement, Wealth (or a subsidiary of Wealth) would be granted the exclusive option to acquire a 100% royalty-free interest in the Pabellón Lithium Project, free and clear of all liens, charges and encumbrances from an arm's

length private Chilean company (the “Vendor”) by issuing 6,000,000 (six million) fully paid and non-assessable Wealth common shares to the Vendor.

About Wealth Minerals Ltd.

Wealth is a mineral resource company with interests in Canada and Chile. The Company’s 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.sedarplus.ca.

On Behalf of the Board of Directors

WEALTH MINERALS LTD.

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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.