

October 30, 2019

WEALTH MINERALS NEGOTIATES LAND ACCESS TO VALSEQUILLO SILVER PROJECT, MEXICO

FOR IMMEDIATE RELEASE....Vancouver, British Columbia: Wealth Minerals Ltd. (the “Company” or “Wealth”) – (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN), reports it has successfully negotiated surface access rights to the Valsequillo Silver project (“Valsequillo” or the “Property”) located in southern Chihuahua state, Mexico (Figure 1). The Company has the option to acquire a 100% interest in the Property covering 2,840 hectares. The Property is located approximately 40 kilometres southeast of the city of Hidalgo Del Parral within the Altiplano Polymetallic Belt of north-central Mexico. The Company can acquire a 100% interest in the Property by making payments to the underlying arm’s length vendors of the Property in the aggregate amount of USD \$6.0 million over a 90-month (7.5 years) period (see news release dated October 15, 2015).

Henk van Alphen, Wealth’s CEO, stated “Valsequillo has been an asset on our books for some time, but only recently have we been able to agree on terms with the surface rights owners to allow access to the Property and carry on exploration where we left off in 2012. It is a highly prospective silver target and in a geological setting similar to other familiar Mexican silver occurrences. While we remain focused on lithium and battery metals, the potential to add value at Valsequillo is great, and will not distract from our core activity.” Mr. van Alphen continued, “We have a unique

perspective on Valsequillo due to the experience that one of our directors, Gordon Neal, has working with important silver development companies operating in Latin America, including Mr. Neal's role as Vice President Corporate Development at MAG Silver Corp. for over eight years and his current position as President of New Pacific Metals Corp.”

Jim Dawson, Special Development Advisor to Wealth, said “In the course of my long career in exploration, including 16 years as a Director at Minefinders Corp. working in Mexico, I have never been more excited about a silver exploration target than I am about Valsequillo.”

Initial reconnaissance work carried out by Wealth on the Property in 2012 identified two significant north-northwest trending structural corridors outlined by extensive artisanal workings that follow en-echelon and segmented precious and base-metal bearing quartz-sulphide (pyrite, galena, sphalerite and chalcopyrite) veins within a broad hornfels gossan. The mineral-alteration systems identified to date remain open for expansion in all directions (Figure 2).

Analysis by the Company indicates that the Property covers the upper portions of an intermediate sulfidation, epithermal system. The Property is prospective for high grade and/or bulk tonnage polymetallic/precious metal type mineralization analogous to that found at the nearby San Francisco del Oro – Santa Barbara districts (SF SB districts) within the altiplano polymetallic belt. The Property is unexplored by modern methods and the Company believes that it can be rapidly and cost effectively brought to the drill stage now that surface access rights have been secured. Access and infrastructure

are excellent and water is readily available, while the topography of the Property is moderate, with elevations averaging 1,700 metres above sea level.

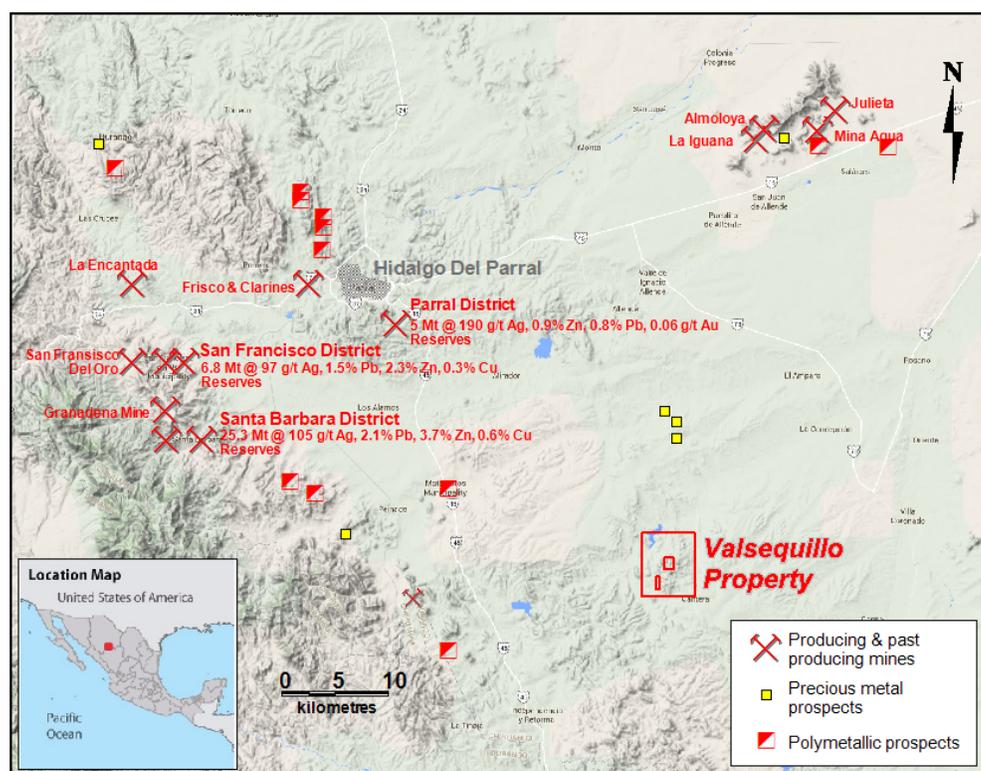


Figure 1. Valsequillo Location Map

San Francisco and Santa Barbra (“SFSB”) District

The SFSB District, located roughly 40 km northwest of Valsequillo hosts mid-Tertiary age, polymetallic, vein/stockwork deposits which are significant lead-zinc-copper-silver producers in Mexico. These deposits are the closest analog to the surface mineralization observed at Valsequillo. Mineralization was first discovered at SFSB District in 1547 and production has continued intermittently to the present day. Total past production is estimated to be in the order of 40 million tonnes. Daily production at Santa Barbara District (as of 1989) was roughly 4,800 tonnes with

an average grade of 0.34 g/t Au, 107 g/t Ag, 2.2% Pb, 3.6% Zn and 0.5% Cu. Estimated reserves as of that date were quoted as 46 million tonnes. Total historical production of silver from the SFSB District as a whole is estimated at roughly 550 million ounces.

Wealth is not treating the historical estimates set out in this news release as current mineral resources or mineral reserves. Although Wealth believes this source to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data and other inherent limitations and uncertainties. A qualified person has not done sufficient work to verify and classify the historical estimates as current mineral resources or mineral reserves. There are no other recent estimates or data available to Wealth or to which Wealth is aware of as of the date of this news release.

Readers are cautioned that Wealth has no interest in or right to acquire any interest in any other property depicted in Figure 1 other than Valsequillo, including the properties located in the SBSF District, and that mineral deposits, and the results of any mining thereof, on such properties or any other adjacent or similar properties are not indicative of mineral deposits on Wealth's properties or any potential exploitation thereof.

Valsequillo Property Details

Past artisanal mining activity concentrated on a number of epithermal, zinc-lead-copper-silver veins and/or stockwork and silicified zones. Mineral occurrences are predominantly

concentrated within two northwest-trending corridors along the eastern and western margins respectively, of an elongate color anomaly (gossan) occupying the bulk of the Property (Figure 2). There is no evidence of any modern exploration activity.

During the course of the Company's previous exploration of the Property in 2012, a total of 176 rock samples were taken. These samples are best described as characterization samples as they were generally grab samples from outcrops (65%) and float/dump material (35%) at some of the many old workings on the Property. Assay values ranged from below detection to 2.68 g/t gold (average 0.15 g/t gold), 629 g/t silver (average 34 g/t silver), 9.47% copper (average 0.28% copper), 16.55% lead (average 0.52% lead) and 6.38% zinc (average 0.5% zinc).

Western Corridor

At the western edge of the gossan area (Figure 2), a north-northwest trending corridor up to 200 metres wide (locally 600 metres wide) can be traced for at least 1,500 metres and is still open in both directions along strike. To the south the system trends on to a third party claim. There are two main veins and associated splays within the corridor. The overall width of the two main veins (west and East veins) is up to 4 metres each and the veins dip steeply away from each other. Both main veins consist predominantly of vuggy, epithermal quartz with varying amounts of calcite and barite as well as scattered clots of base metal sulfides, secondary iron oxides and minor sulfosalts. Base metals predominate but copper and silver values are significantly higher than those present

in the eastern Corridor. They are most similar to late-stage veins in the SFSB District.

Eastern Corridor

Near the eastern edge of the gossan, a series of en-echelon, north-northwest trending, quartz veins/shear zones can be traced for approximately 3,000 metres along strike. This structural zone or corridor is at least 400 metres wide and contains several mineralized quartz-calcite-barite-sulfide veins which vary from 1 to 5 metres in thickness. In unoxidized float and dump material, sulfides approximate 5 to 10% of the vein material and grades average 5% combined lead-zinc, 0.5% copper, 30 g/t silver and 20 to 100 PPB gold. Locally, there are shoots of higher grade material which returned values up to 10% combined lead-zinc, 1% copper and 100 to 150 g/t silver. Again, the mineralization is similar to that present at the SFSB Districts where some of the mineralized veins extend to more than 500 metres depth.

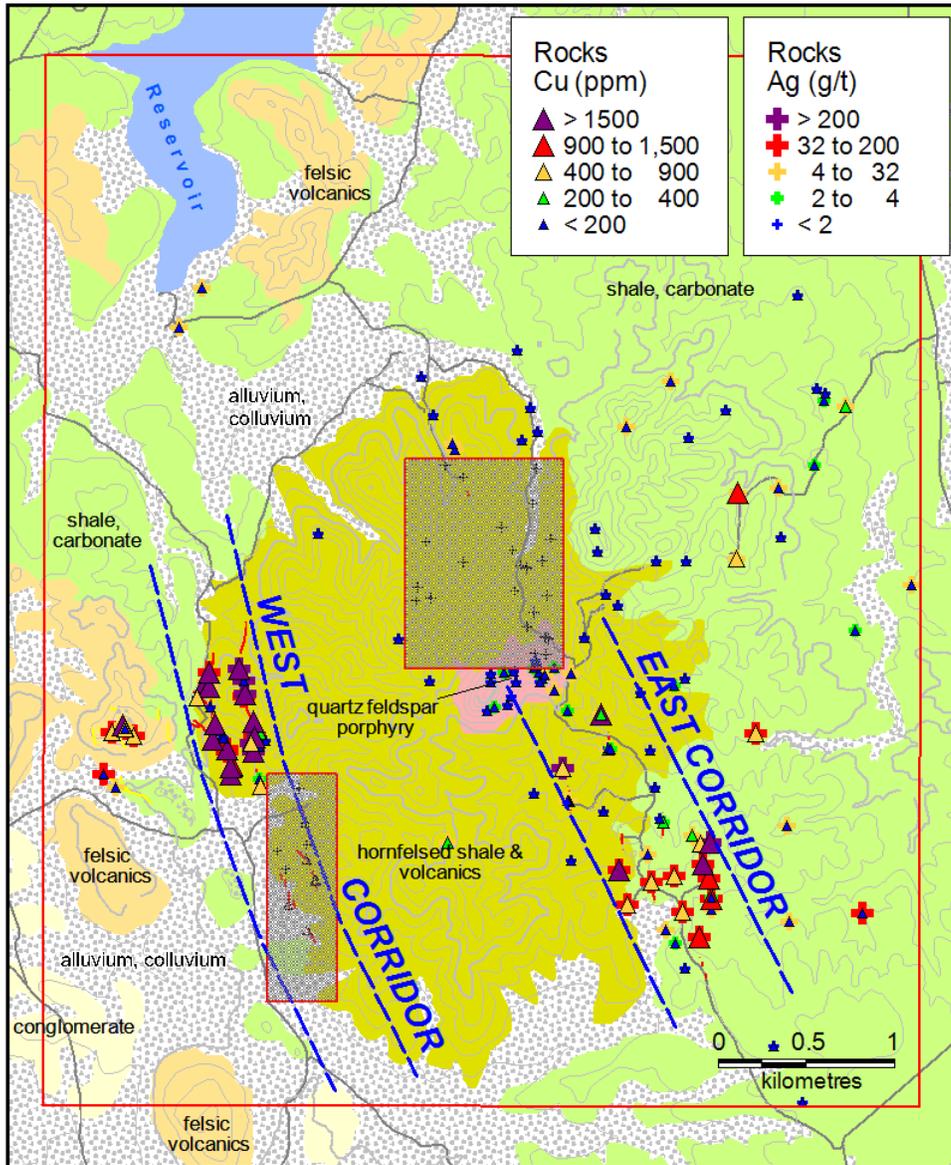


Figure 2: Valsequillo geology and sampling results

The boundary of the Property is indicated in red; greyed areas are 3rd party Ag concessions, to which the Company has no interest.

Qualified Person

John Drobe, P.Geo., Wealth's Exploration Manager and a qualified person as defined by National Instrument 43-

101 *Standards of Disclosure for Mineral Projects*, has reviewed the scientific information that forms the basis for this news release, and has approved the disclosure herein. Mr. Drobe is not independent as he is a consultant and shareholder of Wealth and holds incentive stock in the Company.

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 and development of lithium projects in South America.

The Company opportunistically advances battery metal projects, namely copper and nickel, 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 news release 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 with respect to anticipated exploration program results from exploration activities, the Company’s expectation that Wealth will enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral

deposits/resources/reserves, the exercise of the option to acquire the Property, 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: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that the Company will maintain surface access rights at the Property in order to complete its planned activities, that market fundamentals will result in sustained silver, lithium, battery metals and precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future development of the Company’s projects in a timely manner, including the Property, and the Company’s ability to comply with environmental, health and safety laws.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, operating and technical difficulties in connection with mineral exploration and development activities, actual results

of exploration activities, including on the Property, the estimation or realization of mineral reserves and mineral resources, the fact that the Company's interest in the Property is an option only and there is no guarantee that such interest, if earned, will be certain, 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 silver, lithium, copper, cobalt and nickel, 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 Company to obtain any necessary permits, consents, approvals or authorizations, 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 Company's annual and quarterly management's discussion and analysis and filed with the Canadian Securities Authorities. 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.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in

this news release or incorporated by reference herein, except as otherwise required by law.