Wealth Minerals Agrees to Acquire Shares of Electric Royalties Ltd.

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Vancouver, January 25, 2023 - Wealth Minerals Ltd. (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") announces that it has entered into a share purchase agreement (the "Share Purchase Agreement") with World Copper Ltd. ("World Copper") whereby the Company will purchase from World Copper, 2,000,000 common shares in the capital of Electric Royalties Ltd. (each, an "ELEC Share") for a purchase price of $0.25 per ELEC Share for the aggregate amount of $500,000 cash (the "Transaction"), subject to acceptance for filing by the TSX Venture Exchange (the "TSXV").

As the Company holds more than 10% of the issued and outstanding common shares of World Copper (and is a Non-Arm's Length Party (as defined in TSXV policies)), the Transaction constitutes a related party transaction pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying on Sections 5.5(a) and 5.7(1)(a) of MI 61-101 for an exemption from the formal valuation and minority shareholder approval requirements, respectively, as at the time the Share Purchase Agreement was entered into neither the fair market value of the ELEC Shares, nor the fair market value of the consideration to be provided by the Company for same, exceeded 25% of the Company's market capitalization. The Company also notes that (i) the Company and Electric Royalties Ltd. are not Non-Arm's Length Parties and they will continue to not be Non-Arm's Length Parties immediately after the Transaction; and (ii) the ELEC Shares to be acquired from World Copper will be under a contractual restriction on resale until March 2, 2023.

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. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the Transaction, and the anticipated business plans and timing of future activities of the Company, are forward looking statements. 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.

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