

Wealth Minerals Engages Francisco Lepeley as CEO Wealth Minerals Chile SpA

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Vancouver, May 16, 2023 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") announces that starting June 1, 2023 it has engaged Francisco Lepeley to be CEO of Wealth Minerals Chile SpA. Mr. Lepeley has a long track record of top management experience at leading Chilean companies, having served for nine years as CFO for several of Antofagasta PLC mines in Chile, four years as CFO of the world's second largest salmon farming company (\$1.4B in annual revenue), and most recently as CFO of CAP S.A., Chile's leading iron ore and steel producer. Mr. Lepeley will lead Wealth's in-country expansion as the Company ramps up activity at its Ollagüe and Atacama Projects. Marcelo Awad remains as Executive Director of Wealth Minerals Chile SpA.

Hendrik van Alphen, Wealth's CEO, commented: "We are honored to have someone of Francisco's caliber join our Company. We are at the stage where we need a more robust presence inside Chile and need Francisco's entrepreneurial and project development skills, and his experience in large M&A, equity and debt transactions. Now that Chile has a clear policy for lithium asset development (see press release of April 24, 2023) our team is working in overdrive to advance our Ollagüe and Atacama Projects both operationally with planned field work, and strategically with financial and development partners. Francisco is just the person to ensure Wealth capitalizes on this new phase of our Company's path."

Marcelo Awad, Executive Director of Wealth Minerals Chile SpA, noted: "I have known Francisco for many years and can attest to his professionalism and skill at managing challenging situations to emerge with successful outcomes. I look forward to him joining the Wealth team as the new Chilean lithium policy gives new impetus to our work."

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.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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