

# Wealth Minerals Acquires Additional Ground at Kuska Project, Ollagüe Salar

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Vancouver, February 27, 2024 - [Wealth Minerals Ltd.](#) (TSXV: WML) (OTCQB: WMLLF) (SSE: WMLCL) (FSE: EJZN) (the "Company" or "Wealth") announces it has via claim acquired 2,500 ha of new license area adjacent to the Kuska Project in the Ollagüe Salar in Chile. Although to date these new licenses have not been investigated for lithium, lithium brine resource methodology puts this new ground within statistically relevant distance to existing drill and data points (see Figure 1). This new ground is not included in the resource estimate of the Kuska Project Preliminary Economic Assessment ("PEA") (see press release of January 4, 2024).

Hendrik van Alphen, CEO Wealth Minerals, said, "This new land positions further strengthens our development plans for the Kuska Project and brings our total license holdings in the Ollagüe Salar to 10,500 ha. We strive to have the best possible lithium operation for Kuska and this acquisition is a part of that process."

## Figure 1: New License Area

To view an enhanced version of this graphic, please visit:

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Note 1: These are the resource estimate boundaries that were defined in the Technical Report of January 13, 2023 "Estimated Lithium resources Ollagüe Project" for the drill holes OC-01 and OC-04, where the 3.5 km boundary closest to the well was used to estimate an Indicated resource, while the area between the 3.5 km boundary and a second 5 km boundary was used as the areal extent to estimate an Inferred resource.

## Kuska Project

The Kuska Project is located in the Ollagüe Salar, Antofagasta region, and is 100%, royalty-free owned by Wealth Minerals. The maiden resource report published by [Wealth Minerals Ltd.](#) (see press release January 17, 2023 and Technical Report of January 13, 2023 "Estimated Lithium resources Ollagüe Project" posted on SEDARPlus) estimates 741,000 tons Lithium Carbonate Equivalent ("LCE") indicated resources grading 175 mg/L (plus 701,000 tons LCE inferred resources grading 185 mg/L) with an average indicated lithium grade of 175mg/l. On January 4, 2024 Wealth announced the key highlights of a PEA produced by DRA Global Limited. The PEA describes the Kuska Project development towards a 20,000 metric tpa LCE output and an anticipated Life of Mine ("LOM") of 20 years. The Kuska Project in the PEA demonstrates a Pre-tax NPV10% of US\$1.65 bn and a 33% IRR. The PEA was filed on SEDARPlus on February 16, 2024.

## Qualified Persons

Mr. Michael J. Rosko, MS PG, an independent consultant to Wealth Minerals and Vice President of E. L. Montgomery & Associates Inc. is 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.

## 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](http://www.wealthminerals.com)) and its Canadian regulatory filings on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca).

On Behalf of the Board of Directors of

[Wealth Minerals Ltd.](#)

"Hendrik van Alphen"  
Hendrik van Alphen  
Chief Executive Officer

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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](http://www.sedar.com) and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

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