Wealth Hires from Albemarle Corporation Key Technical Executive to Develop Lithium Assets

written by Raj Shah | October 9, 2018

October 9, 2018 (Source) – Wealth Minerals Ltd. (the "Company" or "Wealth") – (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN) announces it has hired a top professional to implement the Company's plan for advancing its lithium assets towards production. Cesar Jil, formerly Manager of Lithium Extraction Technologies at Albemarle Corporation, will join the Wealth team as Chief Technical Officer for Chile, effective immediately.

Henk Van Alphen, Wealth's CEO, said, "Great to have such a high calibre professional join the Wealth team and put the Company ever closer to advancing our projects to production. There are very few people in the world who know how to run a lithium brine operation, and Wealth managed to hire one of the best from this small group. I take great pride in knowing that Cesar left a successful career at a large multinational corporation to join Wealth for our growth potential and corporate culture. We welcome him and are excited about Wealth's next steps."

Cesar Jil: Chief Technical Officer for Chile

Mr. Jil most recently served as Manager of Lithium Extraction Technologies of Albemarle's Lithium and Advanced Materials global business and was with that company for five years. He is an expert in the latest technologies and methodologies regarding lithium beneficiation from natural brines, and has worked in the

Atacama, Antofalla and Silver Peak salars/salt lake beds.

At the Atacama, Mr. Jil worked to implement new processes to increase lithium recovery yields by approximately 30%. He also led process changes at Albemarle's Atacama lithium refinery to reduce water consumption by 10% and brought operations into line with ISO standards.

Prior to Albemarle, Mr. Jil worked at Anglo American's Mantos Blancos copper project in Chile, with the task of optimizing operational processes. He also was a process engineer for Sociedad Chilena de Litio, a world leader in processing lithium to lithium carbonate and lithium chloride for the global chemicals industry.

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 of lithium projects in South America. To date, the Company has positioned itself to develop the Aguas Calientes Norte and Quisquiro Salars in Chile (the Trinity Project), as well as to work alongside existing producers in the prolific Atacama Salar, in addition to the Laguna Verde lithium project acquisition. The Company has also positioned itself to play a role in asset consolidation in Chile with the Five Salars Project.

The Company is transitioning from asset acquisition to developing its current high potential portfolio. 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. The Company also maintains and continues to evaluate a portfolio of precious and base metal exploration-stage projects.

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 regarding the results and expected completion date of the PEA, the discovery and delineation of mineral deposits/resources/reserves on the Project 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. In making the forward-looking statements in this news release, the

Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained lithium demand and prices, the receipt of any necessary permits, licenses and regulatory and community approvals required for the exploration and development of the Company's Chilean lithium projects in a timely manner, the availability of financing on suitable terms for the development, construction and continued operation of the Company projects, and the Company's ability to comply with environmental, health and safety laws.

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, issues raised in respect of the application of the TAT processing technology to the Project, operating and technical difficulties in connection with mineral exploration and development activities at the Project, actual results of exploration activities, including the drill program at the Project, the estimation or realization of mineral reserves and mineral resources, 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 lithium and precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, 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 or authorizations required, including TSX Venture

Exchange acceptance of any current or future property acquisitions or financings and other planned activities, 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 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.

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.