

# Wealth Minerals Ltd.: Atacama Project Update

written by Raj Shah | July 25, 2018

✘ July 25, 2018 ([Source](#)) – Wealth Minerals Ltd. (the “Company” or “Wealth”) – (TSX-V:[WML](#)) (OTCQX:WMLLF) (SSE:WMLCL) (Frankfurt:[EJZN](#)), announces delays in its Atacama Project (the “Project”) drilling program. The Company mobilized and transported a sonic drill rig to the Project area this week, at which time local community representatives expressed concerns to Wealth’s drilling crew about the Project’s impact on the area. While legally within its rights to continue drilling, the Company has chosen a non-confrontational approach with local stakeholders. As a result, Wealth is undertaking additional consultation with local community representatives, government officials and with Wealth’s state-partner, *Empresa Nacional de Minería de Chile* (National Mining Company of Chile) (“ENAMI”).

Wealth’s management anticipates that additional engagement with the local community, and continued dialogue at all levels of government, will address any remaining concerns and allow the Project to move forward. The Company believes that delaying drilling activities is the correct approach at this time and it intends to secure a social licence to operate before proceeding to develop the Project further.

Henk van Alphen, Wealth’s CEO, commented, “Of course we are disappointed by the delay in our drilling program, but we need to involve all stakeholders in the process of developing the Atacama Project in order for it to be the long-term success we all expect. We felt that it was important to meet with the local communities and to delay the drill program until we can reach an agreement to proceed. This week we will meet with our

State-owned partner, ENAMI, to update them on these developments. Given that our neighbors to the south in the Atacama Salar represent fully one third of global lithium production, the stakes are quite high in the Atacama Salar for Wealth and for Chile. Chile has the natural endowment to be the dominant global player in the lithium market, but we need to ensure that our development approach is in line with the high expectations of the local community.”

### **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 an asset acquisition phase 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](http://www.wealthminerals.com)) and its Canadian regulatory filings on SEDAR at [www.sedar.com](http://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 anticipated receipt of the necessary community approvals required for the commencement of drilling at the Project, the commencement of the drill program, 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 during the Company's due diligence on the Project, the results of meetings with local community representatives and government officials, 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](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.*

*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.*