

Wealth Minerals Ltd.: Laguna Verde Update

written by Raj Shah | July 31, 2018

✘ July 31, 2018 ([Source](#)) – Wealth Minerals Ltd. (the “Company” or “Wealth”) – (TSXV:WML) (OTCQX:WMLLF) (SSE:WMLCL) (Frankfurt:EJZN), announces an operational update for the Laguna Verde Project (the “Project” or “Laguna Verde”).

Preliminary Economic Assessment

Wealth has commissioned several industry-leading consultants and advisors to produce a Preliminary Economic Assessment (“PEA”) on the Project utilizing Tenova Advanced Technologies’ (“TAT”) process technology to develop the above-ground brine pool at the Project. As previously announced on November 16, 2017, Wealth provided brine material from Laguna Verde to TAT to develop a lithium recovery methodology. The Laguna Verde brine was analyzed at approximately 220 mg/L of lithium. Wealth has directed its consultants to develop a PEA for a plant design that can produce 6,000 tons per year lithium carbonate equivalent (LCE). As noted in the November 16, 2017 press release, the preferred TAT technology does not utilize solar evaporation, thus lowering the plant’s “footprint” and environmental impact on the surrounding landscape. Management anticipates that this approach at Laguna Verde for asset development will help accelerate the permitting process for a production facility.

Management anticipates that the PEA will be complete by the end of Q3 2018. The PEA will only assess Project economics for the above-ground lithium-bearing brine pool. If exploration drilling is successful in defining below-ground brines, the

Project may later be expanded in scope.

Exploration Program

Wealth continues to advance its exploration program at the Project to better understand the potential for lithium-bearing brines underlying the Laguna Verde above-ground brine. Geophysical work was completed in Q3 2017 (see Figure 1), and the Company is in the process of securing a drilling contractor to complete a follow-up drill program. The primary objective of the exploration drill program is to collect groundwater / brine samples at 50m intervals to a 300m depth, to be analyzed for lithium content.



Original Laguna Verde land position (blue outline), the 2017 property additions (green outline), and the 2017 TEM geophysical lines (red line).

Hendrik van Alphen, Wealth's CEO, commented, "The PEA is an important step in moving the Company forward and demonstrating the value of our asset portfolio. We believe the PEA will demonstrate an economically robust case for the development of the above-ground brines at Laguna Verde and expect that the TAT technology will allow Wealth to develop the Laguna Verde brines in a cost-effective manner, unaffected by weather, altitude and evaporation rates, which factors have previously had a negative impact on other lithium brine projects in the high Andes. In the unfolding lithium market, stability of supply is a key factor, and is often overlooked by industry analysts."

Qualified Persons

Mr. Keith Henderson, PGeo, is a qualified person as defined by National Instrument 43-101. Mr. Henderson has reviewed the scientific and technical information relating to the Project

contained herein. Mr. Henderson is not independent of the Company as he is a shareholder and holds incentive stock options.

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.