

Wealth Minerals Provides Shareholder Update and Appoints Cesar Jil General Manager for Chile

written by Raj Shah | December 17, 2018



December 17, 2018 ([Source](#)) – Vancouver, British Columbia: Wealth Minerals Ltd. (the “Company” or “Wealth”) – (TSXV: WML; OTCQX: WMLLF; SSE: WMLCL; Frankfurt: EJZN), provides an end of year shareholder update.

“While there are several things we would have liked to have done in 2018, Wealth did successfully hit several key milestones that lay the groundwork for future value” said Wealth CEO Henk Van Alphen. “First and foremost is our strategic alliance with the fully state-owned National Mining Company of Chile, ENAMI (see press release March 19, 2019). Under the current regulatory framework in Chile, a state partner is key to achieving all the necessary requirements for a successful lithium mining operation. ENAMI, our partner, has also partnered up with the state agency CCHEN, the Chilean Nuclear Energy Commission, to add value to lithium projects in Chile. CCHEN is the government body responsible for granting lithium export quotas. ENAMI has been very supportive of Wealth and the strategic alliance and the management of both organizations are in close contact with each other and eager to push forward the Atacama Project.”

“Certainly, for any lithium company, being in the Atacama Salar is the best place to be. However from the technology standpoint,

the next producer there has a unique opportunity to set a global precedent for next generation lithium projects with the latest extraction processes. We are examining such technologies, which promise to be highly efficient in term of recoveries and costs, as well as environmentally friendly. To this end we invited **Stefan Schauss to be a Board director, as he has decades of experience in battery technology. We also added to the team Cesar Jil, who was previously** Manager of Lithium Extraction Technologies at Albemarle Corporation. I am particularly proud to announce that Cesar is now General Manager for all of Wealth's operations in Chile."

Tim McCutcheon, President of Wealth Minerals, said "The global lithium industry was been caught in two diverging trends for 2018, which certainly caused a lot of confusion. On the one hand, the number of industrial concerns announcing their intent to consume lithium for batteries has expanded tremendously and continues to do so. Clearly, demand for lithium is robust. On the other hand, there are concerns that supply growth will be faster than demand growth, resulting in a long term depressed lithium sector. My comment on this is one can't have their cake and eat it too. For starters, the supply projections from some analysts greatly overestimate the ability of certain operations to ramp up production and reach the battery grade quality that has become a headache to many producers. Additionally, the concern of oversupply has caused a sector-wide decline in share prices for developers like Wealth, which on a sector basis will cause delays in bringing new supply on-line. In short, lithium demand looks better than ever, while supply growth still shows serious issues three to five years from now. Given Wealth's superb Atacama project, we are set to stand out from our peer group."

Wealth's Executive Director, Chile, Marcelo Awad, commented "Geophysical data collected and carefully analysed has played a

major role in Wealth's plans for 2019 and beyond, particularly concerning our dialog with the local communities in the Atacama area who are important for the long-term success of our planned operations. The team in Chile has been working very hard to establish trust and cooperation with local communities, governmental agencies and other service providers, so that we can get to work on the fantastic target in the southeastern corner of our Atacama project, which so clearly stands out in our geophysical work. The addition of Cesar Jil to the team is also a major event for Wealth, as he brings unrivaled knowledge on lithium recovery technologies, which plays an ever important role in how lithium projects are developed worldwide due to a move away from solar evaporation. He has researched and met all the new technologies around the world to allow Wealth to choose the right one and the most environmental friendly"

Henk Van Alphen, summed up by saying "No one every said building a major player in the lithium sector would be easy! The whole team is pulling to get results out and advance our projects, and the groundwork to do so has been firmly laid during 2018. I look forward with great enthusiasm to 2019, and in closing off 2018 I say to all happy holidays."

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) 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
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than statements of historical fact, included herein including, without limitation, anticipated exploration program results from exploration activities, the Company's expectation that it will be able to enter into agreements to acquire interests in additional mineral properties, the discovery and delineation of mineral deposits/resources/reserves, the closing and amount of the Placement, 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, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, 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, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in the Placement, accidents, 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, approvals or authorizations, including acceptance by the TSX-V, required for the Placement, 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.