FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Issuer

WEALTH MINERALS LTD. (the "Issuer")
Suite 2300, 1177 West Hastings Street
Vancouver, B.C.
V6E 2K3

Item 2. Date of Material Change

October 15, 2015

Item 3. News Release

The date of the press releases issued pursuant to section 7.1 of National Instrument 51-102 with respect to the material change disclosed in this report is October 15, 2015. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange via Canada NewsWire.

Item 4. Summary of Material Change

The Issuer reports that they have renegotiated the Valsequillo Silver Project Option in Mexico.

Item 5. Full Description of Material Change

The Issuer reports that it has successfully renegotiated its option to acquire the Valsequillo Silver project ("Valsequillo" or the "Property") located in southern Chihuahua state, Mexico (Figure 1). The Property is located approximately 40 kilometres southeast of the city of Hidalgo Del Parral within the pre-eminent Altiplano Polymetallic Belt of north-central Mexico. Initial reconnaissance work carried out in 2012 identified two significant north-northwest trending structural corridors outlined by extensive artisanal workings that follow *en-echelon* and segmented precious and base-metal bearing quartz-sulphide (pyrite, galena, sphalerite and chalcopyrite) veins within a broad hornfels gossan. The mineral-alteration systems identified to date remain open for expansion in all directions (Figure 2).

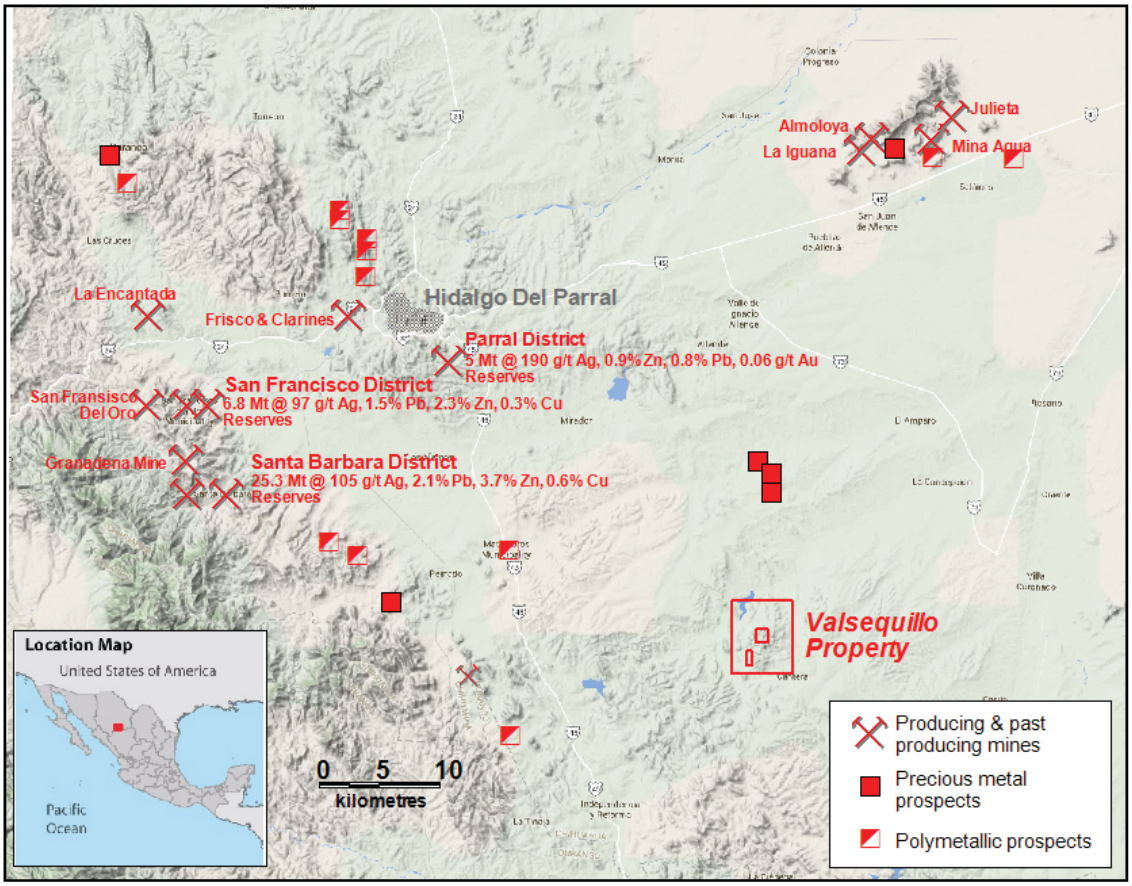


Figure 1. Valsequillo Location Map

Analysis by the Issuer indicates that the large, 2,840 hectare Property covers the uppermost portion of a Tertiary system with potential for high grade and/or bulk tonnage, polymetallic-precious metal type mineralization analogous to the setting at the nearby San Francisco del Oro – Santa Barbara District ("SFSB District") within the Altiplano Polymetallic Belt. The Property is unexplored by modern methods and the Issuer believes that it can be rapidly and cost-effectively brought to the drill stage once surface access rights have been secured. Access and infrastructure are excellent, topography is moderate, with elevations averaging 1,700 metres, and water is readily available.

Renegotiation of the Valsequillo project option terms solidifies the Issuer's control of an asset which the Issuer believes will be a priority exploration play over the coming two years.

SFSB District

The SFSB District, located 40km northwest of Valsequillo, hosts mid-Tertiary polymetallic quartz sulphide vein deposits, which are among the largest Lead-Zinc-Copper-Silver deposits in Mexico. These deposits are the closest analogy for the mineralization observed at surface at Valsequillo. Mineralization was first discovered in 1547 by a group of Spanish explorers who discovered gold ore in the massive Mina del Agua vein, located beside the Rio Santa Barbara. Mining in the area began as early as 1560 and Mina del Agua became the largest gold mine in North America for the next four decades.

At the SFSB District, the veins are hosted by Cretaceous Parral shale and, since 1650, have produced over 440 million ounces of silver (source: Grant & Ruiz, 1988; Econ. Geol. Vol. 83 pp. 1683-1702). Total silver production from the district as a whole is estimated at 550 million ounces. Significant production has come from vein ores (95%) and from several vein-related massive sulphide replacement bodies (5%).

Valsequillo Property Detail

Past artisanal mining activity concentrated on a number of epithermal, zinc-lead-copper-silver veins and/or stock-work and silicified zones. Mineral occurrences are predominantly concentrated within two northwest-trending corridors along the eastern and western margins, respectively, of an elongate color anomaly (gossan) occupying the bulk of the Property (Figure 2). There is no evidence of modern exploration having occurred on the Property.

During the course of the Issuer's previous property examination in 2012, a total of 176 rock samples were taken. These samples are best described as characterization samples as they were generally grab samples from outcrops (65%) and float/dump material (35%) at some of the many old workings on the Property. Assay values ranged from below detection to 2.68g/t gold (average 0.15 g/t gold), 629 g/t silver (average 34 g/t silver), 9.47% copper (average 0.28% copper), 16.55% lead (average 0.52% lead), and 6.38% zinc (average 0.5% zinc).

Western Corridor

At the western edge of the gossan (Figure 2), a north-northwest trending corridor up to 200 metres wide can be traced for at least 1,500 metres and is still open in both directions along strike. To the south, the vein system trends onto a third party claim. There are two main veins and associated splays within the corridor. The west vein dips steeply west, and the east vein dips steeply east; both consist predominantly of vuggy, epithermal quartz with varying amounts of calcite and barite as well as scattered clots of base metal sulfides, secondary iron oxides and minor sulfosalts. Base metals predominate, but copper and silver values are significantly higher than those present in the Eastern Corridor. They are most similar to late-stage veins in the SFSB District.

Eastern Corridor

At the eastern edge of the gossan, a series of *en-echelon* north-south quartz veins/shear zones can be traced for approximately 3,000 metres along strike. This structural zone or corridor is at least 400 metres wide and contains a number of mineralized quartz-calcite-barite-sulphide veins which vary from 1 to 5 metres wide. In unoxidized float and dump material, sulfides approximate 5 to 10% of the vein material and grades average 5% combined lead-zinc, 0.5% copper, 30 g/t silver and 20 to 100 ppb gold.

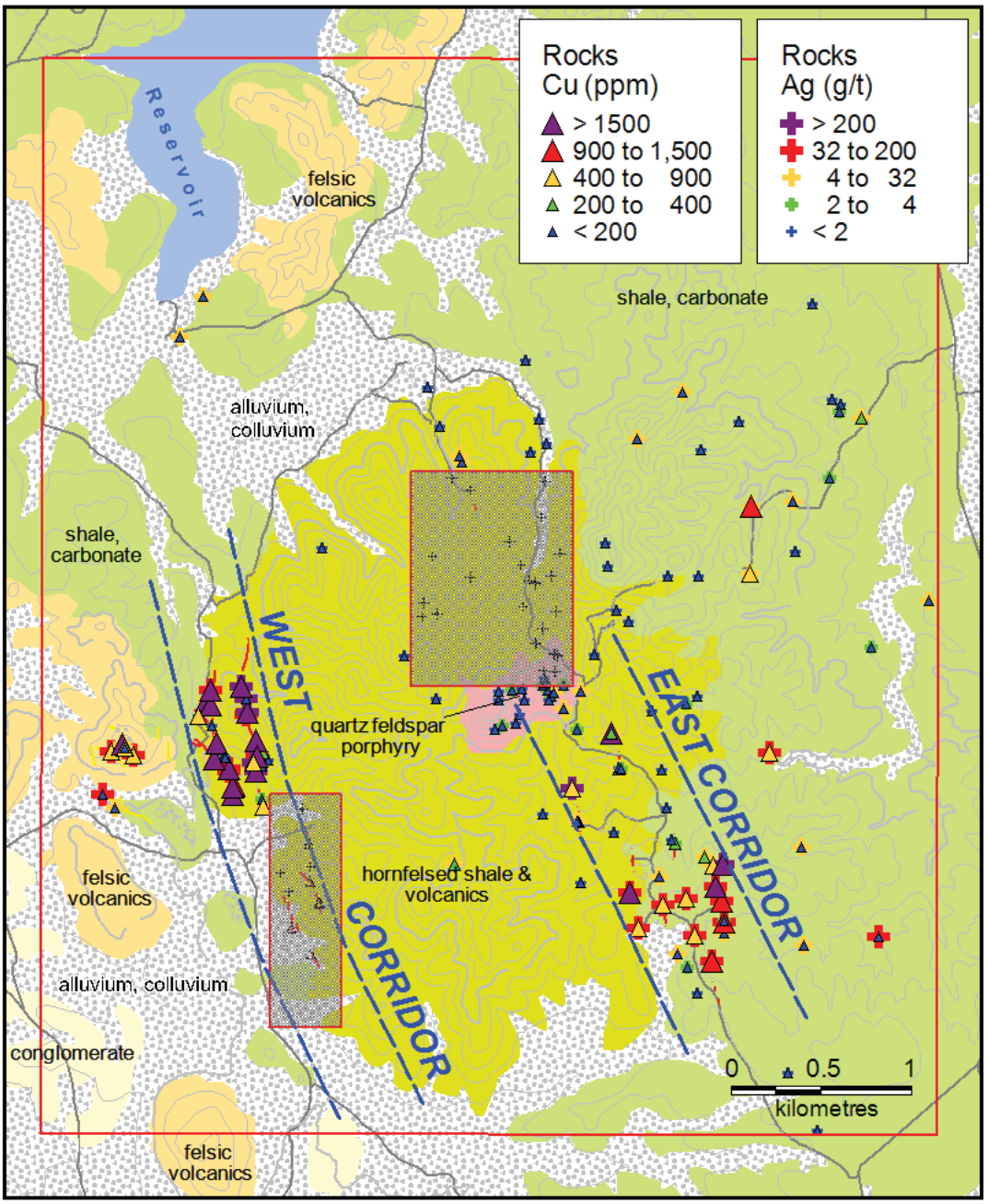


Figure 2: Valsequillo Geology and Sampling Results; greyed areas are 3rd party concessions.

Locally, there are shoots of higher grade material which returned values up to 10% combined lead-zinc, 1% copper and 100 to 150 g/t silver. Gold grades are higher than in the Western Corridor, with many values in the 0.2 g/t to 1.0 g/t range. These veins are most similar to early-stage veins in the SFSB District.

Renegotiated Valsequillo Option Agreement

The Issuer has successfully renegotiated the original 2012 option agreements under which it held the option to acquire a 100% interest in the Valsequillo property from two

private Mexican individuals. The renegotiated agreements provide for lower overall option payments spread over a longer period, and are primarily tied to the Issuer obtaining the necessary surface access. Under the renegotiated agreements, the Issuer can acquire a 100% interest for a total consideration of US $6.0 million over a 90-month (7.5 years) period. The option payments are now tied to both the signing of the agreements ("Signing Date") and the date the Issuer secures the required surface access rights* ("Access Date"). Details of the renegotiated option agreements (collectively) are as follows (all amounts are US Dollars):

1. Initial Payments Related to Signing Date

On Signing	$50,000 (paid)
One Year Anniversary*	$50,000
Two Year Anniversary	$50,000
	$150,000

2. Payments Related to Access Date**

12 months	$50,000
18 months	$100,000
24 months	$100,000
30 months	$150,000
36 months	$150,000
42 months	$200,000
48 months	$200,000
54 months	$300,000
60 months	$300,000
66 months	$400,000
72 months	$400,000
78 months	$500,000
84 months	$500,000
90 months	$2,500,000
	$5,850,000

* The Issuer will negotiate surface access for a period up to 6 months and if unsuccessful, the matter will be referred to the Director General of Mines to enforce an easement as allowed for within the Mexican Mining Law. The payment of US $50,000, due on the one year anniversary of signing, will be accelerated or delayed in line with the granting of the easement. The timing of the payment due on the two-year anniversary will not be changed.

** Once surface access rights have been granted, the second set of option payments will begin, tied to the Access Date. This provision was negotiated to protect the the Issuer against any delay in securing surface access rights.

Qualified Person

John Drobe, P.Geo., a qualified person as defined by National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for portions of this

material change report, and has approved the disclosure herein. Mr. Drobe is not independent of the Issuer, as he is a shareholder.

For further details on the Issuer readers are referred to the Issuer web site (www.wealthminerals.com) and its Canadian regulatory filings on SEDAR at www.sedar.com.

Cautionary Note Regarding Forward-Looking Statements

This material change report 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 Issuer's belief that the Valsequillo property can be rapidly and cost-effectively brought to the drill stage once surface access rights have been secured, the Issuer's belief that the deposits in the SFSB District are the closest analogy for the mineralization observed at surface at Valsequillo, and the anticipated business plans and timing of future activities of the Issuer, are forward-looking statements. Although the Issuer 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 Issuer cautions investors that any forward-looking statements by the Issuer 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 Issuer'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 Issuer may produce or plan to produce, the inability of the Issuer to obtain any necessary permits, consents or authorizations required, including TSXV acceptance, for its activities, the inability of the Issuer 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 Issuer's latest interim Management Discussion and Analysis and filed with certain securities commissions in Canada. All of the Issuer'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 Issuer's mineral properties.

Caution Regarding Adjacent or Similar Mineral Properties

This material change report contains information with respect to adjacent or similar mineral properties in respect of which the Issuer has no interest or rights to explore or mine. Readers are cautioned that the Issuer has no interest in or right to acquire any interest in any such properties, and that mineral deposits, and the results of any mining thereof, on adjacent or similar properties are not indicative of mineral deposits on the Issuer's properties or any potential exploitation thereof.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8. Senior Officer

The following senior officer of the Issuer is knowledgeable about the material change disclosed in this report.

Henk Van Alphen, President & CEO
Business Telephone No.: (604) 331-0096

Item 9. Date of Report

October 16, 2015