

ATEBA RESOURCES INC.
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PRESS RELEASE

FOR IMMEDIATE RELEASE
January 12, 2011

CNSX: ATR
shares outstanding 48,549,245

Ateba Grants Options

Toronto, Ontario, January 12, 2011 – Ateba Resources Inc. (“Ateba” or the “Company”) (CNSX:ATR) wishes to announce the granting of incentive stock options to certain directors, officers, consultants and service providers. Under the Company's Incentive Stock Option Plan, the option to purchase up to 200,000 common shares was granted on November 15, 2010 at an exercise price of \$0.15 per share. In addition, the option to purchase up to 900,000 common shares was granted on December 15, 2010 at an exercise price of \$.30 per share. Both sets of options will be granted for a period of five (5) years from their respective grant dates.

About Ateba Resources

Ateba Resources is a mineral exploration company that is focused on exploring for gold along the Larder - Cadillac Break. The Company's flagship project encompasses the highly prospective Walsh Katrine, Copper King and Kerr North gold properties that are now contiguous to Queenston's Upper Beaver Property. The project extends 15 km toward the Quebec border and is accessible year round by road. In addition, the Company also has a uranium property in Elliot Lake on which there is a historic uranium resource of 12 million pounds of U₃O₈. The property is contiguous to the Pele Mountain Eco Ridge property where significant assays for total rare earth oxides (TREO's) have been reported.

The CNSX does not accept responsibility for the adequacy or accuracy of this press release.

Note Regarding Forward-Looking Statements

This press release and other written or oral communication from Ateba Resources Inc. (the “Company”) may include certain statements that may be considered "forward-looking statements" within the meaning of that phrase under Canadian securities laws. Statements other than historical facts that address possible future events, plans or developments are forward-looking statements. Such statements may be identified by the use of words such as "will", "may", "expects", "estimate", "intend" or the use of the future or conditional tense. Certain material factors or assumptions were applied in drawing our conclusions and making those forward-looking statements. Forward-looking statements reflect management's current views with respect to possible future events and conditions and, by their nature, are based on management's beliefs and assumptions and subject to known and unknown risks and uncertainties, both general and specific to the Company. Although the Company believes the expectations expressed in such forward-looking statements are reasonable, such statements are not guarantees of future performance and actual results or developments may differ materially from those in our forward-looking statements. Readers are

cautioned that risks may change or new risks may emerge. Additional information regarding the material factors and assumptions that were applied in making these forward looking statements as well as the various risks and uncertainties we face are described in greater detail in the "Risk Factors" section of our annual and interim Management's Discussion and Analysis of our financial results and other continuous disclosure documents and financial statements we file with the Canadian securities regulatory authorities which are available at www.sedar.com. The Company undertakes no obligation to update this forward-looking information except as required by applicable law.

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