

Form 58-101F2

Corporate Governance Disclosure (Venture Issuers)

- 1. Board of Directors** — Disclose how the board of directors (the “**Board**”) facilitates its exercise of independent supervision over management:

A director is considered "independent" if he/she has no direct or indirect material relationship with Ateba Resources Inc. (the “**Corporation**”). A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment. There are also certain circumstances which are deemed to establish a "material relationship" for the purpose of determining independence under National Instrument 58-101 (“**NI 58-101**”). With respect to the persons proposed to be nominated for election as a director at the following shareholder meeting, both, Mr. Kelly Malcom and Mr. James Fairbairn have been determined to be independent within the meaning of NI 58-101. Ms. Lisa McCormack who serves as President, Chief Executive Officer and Corporate Secretary and Mr. Arvin Ramos who serves as Chief Financial Officer have been determined to not be independent within the meaning of NI 58-101.

(i) the identity of directors that are independent, and

Mr. Kelly Malcolm:

Mr. Malcolm was appointed a director of the Corporation on December 29, 2017. Mr. Malcolm is a Professional Geologist, has been working in the mineral exploration industry since 2011, and specializes in geochemical and geophysical data integration & interpretation to guide exploration activities. Mr. Malcom was most recently involved in the discovery and delineation of Detour Gold's high-grade 58N deposit. Mr. Malcolm acts as a consultant to several boutique Toronto-based finance firms. He holds a Bachelor of Science Honours degree in geology and a Bachelor of Arts degree in economics, both from Laurentian University.

Mr. James Fairbairn:

Mr. Fairbairn was appointed as director and Chair to its Audit Committee of the Corporation on December 29, 2017. Mr. Fairbairn is a finance professional with over 25 years of experience in corporate governance, leadership, mergers and acquisitions, corporate finance and financial and management reporting. Mr. Fairbairn is a Chartered Accountant who brings strong financial skills and who has served as a senior officer and/or a director in both public and privately held companies. He has served as a senior officer and/or director and Chairman of the audit committees of a number of public and private companies.

(ii) the identity of directors who are not independent, and the basis for that determination.

Ms. Lisa McCormack, President, Chief Executive Officer, Corporate Secretary & Director:

Ms. McCormack was appointed as director, President, Chief Executive Officer, Corporate Secretary of the Corporation on August 10, 2017. She served as Corporate Secretary of Barkerville Gold Mines Ltd. Prior thereto, Ms. McCormack served as Corporate Secretary of Kerr Mines Inc. from December 2013 to July 2016, Vice-President, Legal of Northern Gold Mining Inc. from October 2012 to June 2013, Corporate Secretary of Trelawney Mining and Exploration Inc. from January 2011 to June 2012 and Corporate Securities Law Clerk with Irwin Lowy LLP from August 2006 to December 2010 and from September 20, 2013 to present. Ms. McCormack has served as an officer and/or director of several private and public corporations. Ms. Lisa McCormack who is currently a director, President, Chief Executive officer and Corporate Secretary has been determined to not be independent within the meaning of NI 58-101.

Mr. Arvin Ramos, Chief Financial Officer & Director:

Mr. Arvin Ramos was appointed a director and Chief Financial Officer of the Corporation on August 10, 2017. Mr. Ramos served as an officer and/or director of several private and public corporations. Mr. Ramos holds a degree in commerce and is a member of the Chartered Professional Accountants of Ontario. Mr. Ramos has over 15 years of business experience, having supported a broad range of industries, including mining, technology and banking. During the same period, he has served as Chief Financial Officer of several junior mining companies. Mr. Ramos is currently Chief Financial Officer and director of Ateba Resources Inc., and has been determined to not be independent within the meaning of NI 58-101.

2. **Directorships** — If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or a foreign jurisdiction, identify both the director and the other issuer.

The following directors of the Corporation are presently directors of other issuers that are reporting issuers (or the equivalent):

<u>Name of Director</u>	<u>Name of Other Issuers</u>
Mr. James Fairbairn	Crown Mining Corp. Kapuskasing Gold Corp. Wamco Technology Group Ltd.
Ms. Lisa McCormack	Integra Resources Inc. Wamco Technology Group Ltd. Caza Gold Corp.

3. **Orientation and Continuing Education** — Describe what steps, if any, the Board takes to orient new Board members, and describe any measures the Board takes to provide continuing education for directors.

Due to the size of the Board, no formal program currently exists for the orientation of new Directors. Each new director brings a different skill set and professional background, and with this information, the Board is able to determine what orientation regarding (a) the role of the Board, its committees and its directors, and (b) the nature and operations of the Corporation's business, will be necessary and relevant to each new director.

No formal continuing education program currently exists for the Corporation's directors. Each of the Corporation's directors has the responsibility for ensuring that he maintains the skill and knowledge necessary to meet his obligations as a director. The Corporation's legal counsel advises the Board on any changes in laws or regulations relevant to the duties and responsibilities of directors.

4. **Ethical Business Conduct** — Describe what steps, if any, the Board takes to encourage and promote a culture of ethical business conduct.

The Board expects management to operate the business of the Corporation in a manner that enhances shareholder value and is consistent with the highest level of integrity. In accordance with the *Ontario Business Corporations Act* (the Corporation's governing corporate legislation), directors of the Corporation who are a party to, or are a director or an officer of or have a material interest in a party to, a material contract or material transaction or a proposed material contract or proposed material transaction, are required to disclose the nature and extent of their interest and not to vote on any resolution to approve the contract or transaction. In addition, in certain cases, an independent committee of the Board may be formed to deliberate on such matters in the absence of the interested party.

5. **Nomination of Directors** — Disclose what steps, if any, are taken to identify new candidates for Board nomination, including:

The Board has not appointed a nominating committee and does not believe that such a committee is warranted at the present time. The Board determines new nominees to the Board, although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members and officers.

6. **Compensation** — Disclose what steps, if any, are taken to determine compensation for the directors and CEO, including:

It is the intention of the Board to approve targeted amounts of annual incentives for the directors and CEO at the beginning of each financial year. The targeted amounts will be determined by the Board based on a number of factors, including comparable compensation of similar companies.

Achieving predetermined individual and/or corporate targets and objectives, as well as general performance in day to day corporate activities, will trigger the award of a bonus payment to the directors and CEO. The directors and CEO will receive a partial or full incentive payment depending on the number of the predetermined targets met and the Board's assessment of overall performance. The determination as to whether a target has been met is ultimately made by the Board and the Board reserves the right to make positive or negative adjustments to any bonus payment if they consider them to be appropriate.

7. **Other Board Committees** — If the Board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.

The Board currently does not have any standing committees other than the Audit Committee

8. **Assessments** — Disclose what steps, if any, that the Board takes to satisfy itself that the Board, its committees, and its individual directors are performing effectively.

The Board monitors but does not formally assess the effectiveness and contribution of the Board, its committees and individual Board members. To date, the Board has satisfied itself, through informal discussions that the Board, its committees and individual Board members are performing effectively.