



**FOR IMMEDIATE RELEASE**

**ATEBA ANNOUNCES CONSOLIDATION**

**TORONTO, ONTARIO** – July 12, 2018 – Ateba Resources Inc. (the “**Company**”) announces that it has filed articles of amendment to effect the consolidation (the “**Consolidation**”) of all of the issued and outstanding common shares (the “**Common Shares**”) of the Company on the basis of one (1) new post-Consolidation Common Share for every fifty (50) existing pre-Consolidation Common Shares, as approved by shareholders of the Company at its annual and special meeting held on April 23, 2018.

The Consolidation reduces the number of issued and outstanding Common Shares from 190,404,965 to approximately 3,808,099 Common Shares. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional Common Shares that would have otherwise been issued will be rounded down to the nearest whole number and cancelled.

Letters of transmittal with respect to the Consolidation are being mailed to the Company’s registered shareholders. All registered shareholders will be required to send their share certificates representing pre-Consolidation Common Shares, along with a properly executed letter of transmittal, to the Company’s registrar and transfer agent, Capital Transfer Agency Inc., in accordance with the instructions provided in the letter of transmittal. Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation. A copy of the letter of transmittal will be posted on the Company's issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*This news release contains certain “forward-looking information” within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “may”, “will”, “would”, “potential”, “proposed” and other similar words, or statements that certain events or conditions “may” or “will” occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company’s Management’s Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management’s estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.*