

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Ateba Resources Inc. (the “**Company**”)  
365 Bay Street, Suite 400  
Toronto, Ontario M5H 2V1

**2. Date of Material Change**

August 15<sup>th</sup>, 2018

**3. News Release**

A press release disclosing the material change was released on August 15, 2018, through the facilities of Newsfile Corp.

**4. Summary of Material Change**

The Company announced that it entered into a binding business combination agreement (the “**Agreement**”) with Molecular Science Corp. (“**MSC**”) whereby Ateba will acquire all of the securities of MSC by way of a three-cornered amalgamation, subject to the terms and conditions of the Agreement (the “**Transaction**”). Pursuant to the terms of the Transaction, MSC will amalgamate with a wholly-owned subsidiary of Ateba, and Ateba will change its name to Molecular Science Corp. As a result of the Transaction, the Company will continue on with the business of MSC.

**5. Full Description of Material Change**

The material change is fully described in the Company’s press release, which is attached as Schedule “A” and is incorporated herein.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

**7. Omitted Information**

No significant facts have been omitted from this Material Change Report.

**8. Executive Officer**

For further information, contact Arvin Ramos, Chief Financial Officer of the Company at (416) 721-3877.

**9. Date of Report**

This report is dated at Toronto, this 19<sup>th</sup> day of March 2018.

**ATEBA RESOURCES INC.**

Per: Arvin Ramos (signed)  
Arvin Ramos  
Chief Financial Officer

## SCHEDULE “A”



### **ATEBA SIGNS DEFINITIVE AGREEMENT WITH MOLECULAR SCIENCE**

**TORONTO, ONTARIO, August 15, 2018** – Ateba Resources Inc. (the “**Company**”) is pleased to announce that it has entered into a binding business combination agreement (the “**Agreement**”) with Molecular Science Corp. (“**MSC**”) whereby Ateba will acquire all of the securities of MSC by way of a three-cornered amalgamation, subject to the terms and conditions of the Agreement (the “**Transaction**”). The Agreement will be filed under Ateba's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Pursuant to the terms of the Transaction, MSC will amalgamate with a wholly-owned subsidiary of Ateba, and Ateba will change its name to Molecular Science Corp. As a result of the Transaction, the Company will continue on with the business of MSC. Ateba has no commercial operations, no assets and minimal liabilities.

Ateba is a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec and its common shares (the “**Ateba Shares**”) are not currently listed on any exchange or market. As contemplated by the Agreement, Ateba and MSC have applied to the CSE to list the common shares of the resulting issuer on the CSE (the “**Listing**”). The Company will provide an update of the Listing in a press release at a later date.

MSC has recently received, through its wholly owned subsidiary Molecular Science Labs Corp., a Dealer’s License pursuant to the provisions of the Controlled Drugs and Substances Act and its Regulations from Health Canada. Licensed activities will occur in MSC’s laboratory facility located in Scarborough, Ontario, where cannabis samples can be received for the purpose of analytical testing. MSC’s lab services will include multiple analyses including pesticides, heavy metals, and potency in cannabis flower, cannabis oil extract and hemp. This facility will implement processes in line with pharmaceutical industry best practices for analytical testing using high end LC-MS/MS, GC-MS/MS, ICP-MS and advanced automation systems.

Further, MSC has recently closed a private placement financing through the issuance of 1,905,671 common shares for gross proceeds in the aggregate amount of \$4,287,772.50. The proceeds will be used for working capital purposes and to further the business of MSC following receipt of the Dealer’s License as noted above.

#### **Resulting Capitalization**

In connection with the Transaction, Ateba will complete a consolidation of its common shares on a 1 for 3 basis and MSC will complete a split of its common shares on a 5 for 1 basis. After completion of the Transaction, and assuming no further common shares are issued on certain liquidity rights that may be outstanding, an aggregate of 99,227,150 Ateba Shares will be issued and outstanding with former securityholders of MSC holding 97,671,595 Ateba Shares, representing approximately 98.4% of the then outstanding Ateba Shares and the original shareholders of Ateba holding 1,555,555 Ateba Shares, representing approximately 1.6% of the then outstanding Ateba Shares. Further, following completion of the Transaction there will be 8,069,145 stock options to purchase resulting issuer common shares, 6,000,000 common share purchase warrants to purchase resulting issuer common shares and 1,125,000 restricted share units to receive 1,125,000 over a three year period. The closing date for the Transaction is expected to be on or around October 31, 2018.

Upon completion of the Transaction, the board of directors and management of the resulting issuer will consist of the persons identified below:

- Ian Morton (Director and Chief Operating Officer);
- Dean Elterman (Director);
- Cesare Fazari (Director);
- Ted Witek (Director);
- Alex MacGregor (Director); and
- Howard Goldman (Director).

MSC is in the process of selecting a CEO, CFO and Corporate Secretary to act for the resulting issuer and will provide an update in due course.

***Ian Morton – Director and Chief Operating Officer***

Ian recently joined the Company after an extensive and successful career in the environmental services industry. He is responsible for building and operationalizing a highly proficient suite of laboratory services for the regulated cannabis economy. As an entrepreneur, Ian has established and operated over five companies in the environmental services sector including Summerhill, Eco Generation and Scout Environmental. Under his leadership, Summerhill expanded across Canada and into the United States implementing demand side management programs for electric and gas utilities. Summerhill employs over 425 people on a full and part time basis in seven offices across North America. He's Chairman of the Board at Ample Organics and a member of the Durham College Cannabis Industry Program Advisory Committee. Ian has been recognized by Strategy Magazine for his marketing expertise and was appointed to an advisory panel of eminent Canadians to provide advice and assistance to the Government of Canada on Climate Change. His work has been recognized with a number of individual and organizational awards including the Clean16 category leader for Retail and Consumer Products in the inaugural 2011 Clean50 rankings in Canada. He is the past recipient of The Lung Association's *Significant Contribution Award* for his work developing the organizations environmental health program.

***Dean Elterman – Director***

Dr. Dean S. Elterman completed his medical degree followed by residency in urologic surgery at the University of Toronto. He became a fellow of the Royal College of Physicians and Surgeons of Canada in 2011. Dr. Elterman completed a two-year fellowship in Voiding Dysfunction, Neuro-Urology, Female Urology and Pelvic Reconstruction at Memorial Sloan-Kettering Cancer Center and New York Presbyterian Hospital/Weill Cornell Medical College in New York City. Dr. Elterman has worked in the areas of men's health and survivorship at the Iris Cantor Men's Health Center at New York Presbyterian Hospital/Weill Cornell Medical College and at the University of Toronto. He is the Medical Director of the Prostate Cancer Rehabilitation Clinic at Princess Margaret Hospital Cancer Centre.

***Cesare Fazari – Director***

As a founding partner in Northwood Developments for more than 30 years, Mr. Fazari has successfully specialized in commercial retail rollout, completing thousands of turnkey locations with major commercial franchises such as Shoppers Drug Mart, Marshalls, Trade Secrets and Public Mobile to name a few. With his entrepreneurial vision, Mr. Fazari has been the seed venture capital investor in many successful public companies such as Hydrophocary Corp., Ianthus, Drone Delivery Services, and others. Mr. Fazari also sits on the board as a director of the public merchant bank Fountain Asset Corporation and is on the advisory board of several public and private companies. Further, he has a vast portfolio of over one million square feet of real estate holdings which include hundreds of residential units and hundreds of thousands of square feet of commercial office space, commercial retail, industrial space and land. His philanthropic nature has led him to be actively involved in charitable organizations including The Breakfast Club of Canada, The Canadian Cancer Society and the Good Shepard Food Bank.

### ***Ted Witek – Director***

Dr. Ted Witek is a health care advisor and scholar based in Toronto and Lisbon. He currently serves as Senior Vice President, Corporate Partnerships, and Chief Scientific Officer at Innoviva in San Francisco (formerly Theravance, Inc). He is also appointed a Senior Fellow at the Institute of Health Policy, Management, and Evaluation (IHPME) of The University of Toronto and Adjunct Professor at the Dalla Lana School of Public Health and Faculty of Pharmacy. Prior to joining Theravance, Dr. Witek, served as President and Chief Executive Officer, Boehringer Ingelheim in Canada from 2008-2014, and in Portugal from 2004-2008. Joining Boehringer in 1992, Dr. Witek held a number of positions of increasing responsibility, during which time he led the global clinical development and launch of several respiratory products, most notably Spiriva®. He also led the Respiratory and Immunology clinical research groups in the United States. In 2001, he moved to Germany to lead the operating team for Spiriva® where he also served as the Boehringer Ingelheim Co-chair of the Joint Operating Committee with Pfizer in their global alliance. In his early research career, he was a senior investigator at Richardson- Vicks (a P&G company) where he studied nasal function methodologies (acoustic reflection/ laser Doppler velocimetry), psychomotor performance with antihistamines, and models of acute respiratory tract infection.

### ***Alex MacGregor – Director***

Dr. Alexander MacGregor founded the Toronto Institute of Pharmaceutical Technology in 1992. Over the past 15 years, Dr. Alexander MacGregor has led the Toronto Institute of Pharmaceutical Technology to become one of the leading North American institutions for biochemical research and development for postgraduate students. As Dean of Faculty and President of the Toronto Institute of Pharmaceutical Technology, Dr. Alexander MacGregor utilizes years of experience in consulting for global biomedical firms as well as serving as CEO and CSO of Orx Pharmaceutical Corporation. Prior to establishing the Toronto Institute of Pharmaceutical Technology, Dr. Alexander MacGregor obtained a Doctor of Philosophy in Clinical Pharmacology from the University of London Royal Postgraduate Medical School. In addition, Dr. Alexander MacGregor holds a Bachelor of Science in Medical Biochemistry from the University of Wales, from which he graduated Magna Cum Laude. Following several years of consulting, Dr. Alexander MacGregor earned a Master-Class Certificate in Pharmaceutical Technology from the European Continuing Education College at the University of Liverpool.

### ***Howard Goldman – Director***

Howard is a serial entrepreneur and innovator in many disciplines of study and work. He is the founder of the Zopa Canada and an avid backer of disruptive fin-Tech technologies. He is an early adopter of the medical cannabis industry in Canada. As a principal shareholder and Director of the Company, Howard brings multiple skill sets to the team. He has over \$1 billion of real estate sales and leasing, development, property management and construction. He is well versed in Crypto-currency and digital payments solutions.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

### ***About MSC***

Molecular Science Corp. is a Canadian laboratory services company that will deliver analytical testing & data-driven business intelligence to the growing cannabis economy. MSC is dedicated to providing enterprise & craft-level Licensed Producers and Licensed Oil Processors the tools and services they require to succeed through quality compliance. Our brand new physical laboratory in Toronto will perform a series of analytical tests including potency, terpene profiling, pesticides, heavy metals and mycotoxins testing, as mandated by Heath Canada's regulatory standards.

MSC also operates a mobile lab, custom built to provide an onsite pesticide testing solution to customers and to enable an interactive educational platform for product safety awareness, assisting producers in making informed decisions about their cultivation practices. As an extension of our lab facility in Toronto, the mobile lab will employ a variety of scientific instrumentation with a focus on liquid chromatography mass spectrometry, and will utilize a Laboratory Information Management System (LIMS) to ensure seamless and efficient alignment of analytical results between our mobile lab, physical lab and our clients.

**For more information visit [mscience.ca](http://mscience.ca)**

For more information, please contact:

Lisa McCormack  
Chief Executive Officer  
Tel: (416) 361-2515

*Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

*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.*

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