

# Ateba Signs Binding LOI with Glow LifeTech

Toronto, Ontario--(Newsfile Corp. - April 9, 2019) - Ateba Resources Inc. (the "**Company**") is pleased to announce that it has entered into a binding letter of intent (the "**LOI**") with Glow LifeTech Ltd. ("**Glow**") whereby Ateba will acquire all of the securities of Glow by way of a three-cornered amalgamation, subject to the terms and conditions of the LOI (the "**Proposed Transaction**"). Pursuant to the terms of the Proposed Transaction, Glow will amalgamate with a wholly-owned subsidiary of Ateba, and Ateba will change its name to "Glow LifeTech Corp.". As a result of the Proposed Transaction, Ateba will continue on with the business of Glow. Glow is responsible for a termination fee of \$100,000 in the event Glow breaches the terms of the LOI. Ateba has no commercial operations, no assets and minimal liabilities. 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. The Company will provide an update of the Proposed Transaction in a press release at a later date.

Under the terms of the LOI, Glow will complete a minimum financing of \$500,000 through the issuance of 2,500,000 common shares prior to the closing of the Proposed Transaction. Additionally, Ateba will complete a 1.555555 for 1 share consolidation prior to the closing of the Proposed Transaction.

Glow is currently owned 63.5% by Relay Medical Corp. and 36.5% by AgraFlora Organics International Inc. With initial funding of at least \$500,000 prior to the closing of the Proposed Transaction, Glow will establish its operational structure with a mandate to build its current smart cannabis software and to find and identify appropriate technology opportunities within the cannabis sector. Glow has commenced initial due diligence on industry related innovative technologies. After the completion of the Proposed Transaction and the contemplated listing, Glow will be positioned to advance and fund its business model with access to public capital markets.

## Resulting Capitalization

After completion of the Proposed Transaction, and assuming no further common shares are issued, an aggregate of 15,500,000 common shares in the capital of Ateba (the "**Ateba Shares**") will be issued and outstanding, with former securityholders of Glow holding 12,500,000 Ateba Shares, representing approximately 80% of the total outstanding Ateba Shares and the original shareholders of Ateba holding 3,000,000 Ateba Shares, representing approximately 20% of the outstanding Ateba Shares. The closing date for the Proposed Transaction is expected to be on or around June 30, 2019.

## Management and Board of Directors

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

W. Clark Kent - President & Chief Executive Officer, Director

Clark is a capital markets professional with extensive experience leading corporate development and finance initiatives in the natural resources, technology and life science industries. For over a decade he has advised emerging companies on strategic planning, finance and recruitment in the North American and international marketplace. Since January 2018 Clark has served as President of MedTech accelerator Relay. Clark began his career with a boutique investment firm where he focused on client relations and marketing.

Chris Hopkins - Chief Financial Officer

Chris has over 25 years of leadership and financial management experience in the capital markets. He has spent most of his career in senior roles with public mining companies, including U.S. Silver, Rio Algom, BHP Billiton, Suncor and several Canadian and international companies. He has a Bachelor of Commerce from the University of Toronto, and a Chartered Accountant designation and MBA from the Schulich School of Business at York University.

Derek Ivany - Director

Mr. Derek Ivany was appointed President and Chief Executive Officer of AgraFlora in April 2016 and was instrumental at leading the company away from its resource past to become a large-scale cannabis producer on the world stage. As a public company consultant, Mr. Ivany has worked with numerous publicly traded companies across many different industries. He began his career in investor relations, marketing and corporate development in the oil & gas industry. He transitioned into the junior resource and mining section and most recently to technology and cannabis industries where he has continued to excel. Mr. Ivany continues to be active in both private and public capital markets and is considered an international influencer in the emerging global cannabis industry.

Medhanie Tekeste - Director

Mr. Tekeste is an executive with over 20 years of information systems experience including many years of broad-based management expertise in systems development, implementation and support. He is experienced in strategically and cost effectively utilizing technology to achieve corporate goals. He has extensive global experience in service delivery in the

pharmaceutical industry including Quality, Manufacturing and R&D processes. Medhanie also has considerable experience in laboratory quality assurance testing and computer systems validation. Currently, he is the Chief Information Officer at Apotex Inc., where he is responsible for delivery of all end to end IT services globally, including Enterprise Architecture, Cloud and platform services, Service Design, Data Governance, Software Quality Assurance and Security Management, Governance, Program Management and Business Enablement.

Chris Irwin - Director

Chris Irwin practices securities and corporate/commercial law and has been the managing partner of Irwin Lowy LLP since January 2010; prior thereto he was the President of Irwin Professional Corporation from August 2006 to December 2009; and prior thereto he was an associate at Wildeboer Dellelce LLP from January 2004 to July 2006. Mr. Irwin advises a number of public companies, board of directors and independent committees on a variety of issues. Mr. Irwin is a director and/or officer of a number of public companies. Mr. Irwin is a former Director of Trelawney Mining and Exploration Inc., a company acquired by IAMGOLD Corporation in a \$608 million transaction; former Director of Southern Star Resources Inc., which was formerly listed on TSX prior to becoming Gold Eagle Mines Ltd. and being taken over by Goldcorp Inc. in a \$1.5 billion transaction

#### **Ateba Resources Inc.**

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#### **Glow LifeTech Ltd.**

Glow is a private company founded by Relay and AgraFlora in December 2018 to pursue technology opportunities in the global cannabis sector. The newly formed entity combines Relay's techno-commercial leadership with AgraFlora's accumulated knowledge, expertise and access to cannabis industries across the sector. Glow will benefit from Relay's infrastructure, technical leadership and business knowledge for the research, vetting, product development and validation of innovative technologies and AgraFlora will support the Company in the pursuit of technology opportunities in scientific validation, diagnostics, health & safety, screening, compliance and quality control/assurance within the cannabis industry.

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

For more information, please contact:

Lisa McCormack  
Chief Executive Officer  
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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.*

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