

ATEBA RESOURCES ANNOUNCES DEBT SETTLEMENT

TORONTO, ONTARIO, February 24, 2021 – Ateba Resources Inc. ("Ateba" or the "Company") announces that it has agreed to settle an aggregate of \$175,000 of indebtedness owed to an arm's length creditor through the issuance of 8,750,000 common shares ("Common Shares") of the Company at a price of \$0.02 per Common Share (the "Debt Settlement"). All Common Shares issued in connection with the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

For more information, please contact:

Arvin Ramos
Chief Financial Officer
Tel: (416) 271-3877

Forward Looking Information

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.