



THE MANITOBA  
SECURITIES  
COMMISSION

THE SECURITIES ACT )  
 )  
Section 147.1(1) )

Order No. 7445

February 1, 2018

**Ateba Resources Inc.**

**WHEREAS:**

(A) The Director of The Manitoba Securities Commission (the "**Commission**") issued a cease trade order dated on May 9, 2016, (Order No. 7331) under section 147.1 of *The Securities Act* (Manitoba) (the "**Act**") (the "**Cease Trade Order**") for failure to file required continuous disclosure in accordance with National Instrument 51-102 *Continuous Disclosure Obligations* ("**NI 51-102**") and provided that all trading in the securities of Ateba Resources Inc. (the "**Filer**") shall cease until further order by the Director.

(B) The Filer has made application to the Commission under Part 4 of National Policy 12-202 *Revocation of Certain Cease Trade Orders* for an order pursuant to section 147.1(1) of the Act revoking the Cease Trade Order.

(C) The Filer has represented to the Commission that:

1. The Filer is a corporation formed pursuant to articles of amalgamation under the *Business Corporations Act* (Ontario) on February 1, 1988. The Filer's head office is located at 365 Bay Street, Suite 400, Toronto, Ontario M5H 2V1.
2. The Filer is currently a reporting issuer in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Quebec (collectively, the "**Reporting Jurisdictions**") and is not a reporting issuer or equivalent in any other jurisdiction in Canada. The Filer's principal regulator is the Ontario Securities Commission.
3. The Filer's authorized capital consists of an unlimited number of common shares (the "**Common Shares**") and special shares (the "**Special Shares**"), issuable in series, of which 58,032,581 Common Shares and no Special Shares are issued and outstanding.
4. The Common Shares were delisted from trading on the Canadian Securities Exchange (the "**CSE**") on October 26, 2016 for failure to maintain minimum CSE requirements.
5. The Cease Trade Order was issued as a result of the Filer's failure to file the following continuous disclosure materials within the timeframe stipulated by the applicable legislation:
  - a) audited annual financial statements for the year ended December 31, 2015; and
  - b) management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2015.(collectively, the "**2015 Annual Filings**")

Securities Division

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A DIVISION OF THE MANITOBA FINANCIAL SERVICES AGENCY

6. Subsequent to the issuance of the Cease Trade Order, the Filer also failed to file, within the timeframe stipulated by the applicable legislation: (a) interim financial statements and interim management discussion and analysis for the periods ended March 31, 2016, June 30, 2016 and September 30, 2016 (collectively, the "**2016 Interim Filings**"); (b) audited annual financial statements, and management's discussion and analysis for the year ended December 31, 2016 (collectively, the "**2016 Annual Filings**"); (c) interim financial statements, and management's discussion and analysis for the periods ended March 31, 2017, June 30, 2017 and September 30, 2017 (collectively, the "**2017 Interim Filings**").
7. On November 16, 2017, the Filer filed on the System for Electronic Document Analysis and Retrieval ("**SEDAR**"): (a) the 2015 Annual Filings; (b) the 2016 Annual Filings; and (c) the 2017 Interim Filings.
8. The Filer is also subject to, as a result of the failure to file the 2015 Annual Filings: a cease trade order dated May 6, 2016 issued by the Ontario Securities Commission; a cease trade order dated May 12, 2016 issued by the British Columbia Securities Commission; and a cease trade order dated May 24, 2016 issued by the Autorité des marchés financiers du Quebec.
9. The Filer has concurrently applied to the Ontario Securities Commission, the British Columbia Securities Commission and the Autorité des marchés financiers du Quebec for a full revocation of the cease trade order issued in each respective jurisdiction.
10. The Filer is not in default of the Cease Trade Order or any cease trade order issued in any of the Reporting Jurisdictions.
11. The Filer has paid all outstanding participation fees, filing fees and late fees owing and has filed all forms associated with such payments in each Reporting Jurisdiction.
12. The Filer's SEDAR and System for Electronic Disclosure by Insiders profiles are up-to-date.
13. Other than the failure to file the 2015 Annual Filings, 2016 Interim Filings, 2016 Annual Filings and 2017 Interim Filings, the Filer is not in default of any of the requirements of the Act or the rules and regulations made pursuant thereto.
14. The Filer is not considering, nor is it involved in any discussions related to, a reverse take-over, merger, amalgamation or other form of combination or transaction similar to any of the foregoing.

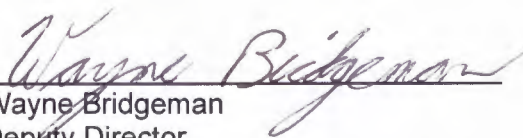
15. The Filer has provided the Ontario Securities Commission, as principal regulator, with a written undertaking (the “**Undertaking**”) that:
- a) the Filer will hold an annual meeting of shareholders within three months after the date on which the Cease Trade Order is revoked; and
  - b) the Filer will not complete
    - i. a restructuring transaction involving directly or indirectly, an existing or proposed, material underlying business which is not located in Canada,
    - ii. a reverse takeover with a reverse takeover acquirer that has a direct or indirect, existing or proposed, material underlying business which is not located in Canada, or
    - iii. a significant acquisition involving directly or indirectly, an existing or proposed, material underlying business which is not located in Canada, unless
      - i. the Issuer files a preliminary prospectus and a final prospectus with the Ontario Securities Commission and obtains receipts for the preliminary prospectus and the final prospectus from the Director under the Securities Act (Ontario),
      - ii. the Issuer files or delivers with the preliminary prospectus and the final prospectus the documents required by Part 9 of National Instrument 41-101 *General Prospectus Requirements* (“NI 41-101”) including a completed personal information form and authorization in the form set out in Appendix A of NI 41-101 for each current and incoming director, executive officer and promoter of the Issuer, and
      - iii. the preliminary prospectus and final prospectus contain the information required by applicable securities legislation, including the information required for a probable restructuring transaction, reverse takeover or significant acquisition (as applicable).
16. Upon revocation of the Cease Trade Order, the Filer will issue a news release and concurrently file a material change report on SEDAR announcing the revocation of the Cease Trade Order and describing the Undertaking.

(D) The Commission is of the opinion that it would not be prejudicial to the public interest to grant the order requested.

I **Hereby Order** pursuant to a delegation to me by the Commission under subsection 4(1) of the Act of the powers in that regard:

**THAT**, pursuant to section 147.1(1) of the Act, the Cease Trade Order is hereby revoked.

**BY ORDER OF THE COMMISSION**

  
Wayne Bridgeman  
Deputy Director  
The Manitoba Securities Commission