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TSX VENTURE SYMBOL: CHN
OTC MARKETS: CHNUF

China Education Resources Inc. Reports Q3 2019 Financial Results

VANCOUVER, Canada (November 28, 2019) - China Education Resources, Inc. ("CER") (TSXV: CHN) (OTC: CHNUF), an ed-tech company with leading technology of intelligent system and contents to provide online/offline learning, training courses and social media for teachers, students and education professionals, announced its financial results for the third quarter of 2019. All figures are expressed in U.S. dollars.

China Education Resources generated gross revenue of \$850,213 in the third quarter of 2019. This is compared to gross revenue of \$1,519,220 for the same period in 2018. It recorded a net loss attributable to shareholders of \$132,274 as compared to a net loss attributable to shareholders of \$189,470 for the same period in 2018.

During the nine months ended September 30, 2019, the Company generated revenue of \$6,987,209 as compared with \$9,631,327 for the same period in 2018. The net income attributable to the shareholders of the Company for the period was \$377,443 as compared to \$1,056,478 net income for the same period in 2018.

The Q3 of 2019 financial highlights is as summarized as follows:

	2019 (USD)	2018 (USD)	Percentage change
<u>Consolidated Statements of Comprehensive Income</u>			
<u>Three months ended September 30,</u>			
Book sales and distribution services	218,105	182,627	19.4%
Online products	632,108	1,336,593	-52.7%
Total revenue	850,213	1,519,220	-44.0%
Net loss attributable to shareholders of the Company	(132,274)	(189,470)	30.2%
<u>Nine months ended September 30,</u>			
Total revenue	6,987,209	9,631,327	-27.5%
Net income (loss) attributable to shareholders of the Company	377,443	1,056,478	-64.3%

The decrease in revenue from online products was mainly due to the delay in conducting teacher training program by some cities in China. As all of our sales revenue was generated in China in Chinese local currency, Renminbi ("RMB"), there was an impact on conversion of numbers in RMB to USD with different exchange rates at different period of time.

We expect the sales revenue will improve in the new five-year teacher training cycle starting in 2020. CER strongly believes that its unique and comprehensive blend of education resources and services will provide CER with long-term revenue potential. For more information, please visit www.chinaeducationresources.com or Email: admin@chinaeducationresources.com.

In collaboration with China's education administrators and experts, China Education Resources has been helping to transform the curriculum of the world's largest educational system. Recognizing the need to address education reform changes, China Education Resources has created educational tools and curriculum for China's entire kindergarten through twelfth grade system. The Company is playing an integral part in transforming China's educational system through helping to convert the existing educational system from a memory-based learning system to a creative thinking and interactive approach. Presently, China Education Resources has over 1 million kindergarten through twelfth grade teachers registered through its Web portal.

Safe Harbor Statement

Certain statements made herein, and other statements relating to matters that are not historical facts and statements of our beliefs, intentions and expectations about developments, results and events which will or may occur in the future, constitute "forward-looking information" within the meaning of applicable securities legislation. Forward-looking information and statements are typically identified by words such as "anticipate", "could", "should", "expect", "seek", "may", "intend", "likely", "plan", "estimate", "will", "believe" and similar expressions suggesting future outcomes or statements regarding an outlook. All such forward-looking information and statements are based on certain assumptions and analysis made by China Education Resources, Inc.'s management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are 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 or statements. Important factors that could cause actual results to differ from these forward-looking statements include those described under the heading "Risks and Uncertainties" elsewhere in the Company's MD&A filed at www.SEDAR.com. The reader is cautioned not to place undue reliance on forward-looking information or statements. Except as required by law the Company does not assume the obligation to revise or update these forward looking statements after the date of this document or to revise them to reflect the occurrence of future, unanticipated events.

The TSX Venture Exchange has not reviewed, and does not accept, responsibility for the adequacy or accuracy of the contents of this press release.

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