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TSX VENTURE SYMBOL: CHN

OTC MARKETS: CHNUF

China Education Resources Inc. Generated Revenues of \$9,390,402 in 2019

VANCOUVER, Canada (June 16, 2020) - 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 audited financial results for the year ended December 31, 2019. All figures are expressed in U.S. dollars except otherwise stated.

For the year ended December 31, 2019, CER reported aggregate sales revenue of \$9,390,402 as compared to \$11,863,341 for the same period in 2018. The Company recognized a net loss for the year ended December 31, 2019 of \$474,058 attributable to the shareholders as compared to a net loss of \$151,698 attributable to the shareholders for the same period in 2018.

The 2019 financial highlights are as summarized as follows:

	2019 (USD)	2018 (USD)	Percentage change
Consolidated Statements of Comprehensive Income for the year ended December 31, 2019:			
Book sales and distribution services	6,255,626	6,450,715	-3.02%
Online products	3,134,776	5,412,626	-42.08%
Total revenue	9,390,402	11,863,341	-20.85%
Net loss attributable to shareholders of the Company	(474,058)	(151,698)	-212.50%

The decrease in revenue from online products in 2019 as compared to the same period in 2018 was mainly due to the delay in conducting teacher training by some cities in China.

The increased loss position in 2019 was mainly due to the increase in expected credit loss of \$774,564 as a result of economic downturn caused by COVID-19. We will update our shareholders on the progress of the company in a separate press release.

Even though COVID-19 has significantly impacted global economy and slow down most of business, it also provides new opportunities to certain business, especially online business. We expect our sales revenue from online products will improve in near future.

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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