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TSX VENTURE SYMBOL: CHN
OTC MARKETS: CHNUF

China Education Resources Inc. Reports Q1 2020 Financial Results

VANCOUVER, Canada (July 14, 20120) - 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 first quarter of 2020. All figures are expressed in U.S. dollars.

During the three months ended March 31, 2020, the Group generated revenue of \$599,274 as compared with \$1,886,379 for the same period of last year. The net loss attributable to the shareholders of the Group for the period was \$329,551 as compared with \$86,235 net income for the same period of last year.

The Q1 of 2020 financial highlights are as summarized as follows:

	2020 (USD)	2019 (USD)	Percentage change
<u>Consolidated Statements of Comprehensive Income</u>			
<u>Three months ended March 31,</u>			
Book sales and distribution services	497,082	981,441	-49.4%
Online products	102,192	904,938	-88.7%
Total revenue	599,274	1,886,379	-68.2%
Net income (loss) attributable to shareholders of the Company for the three months	(329,551)	86,235	-482.2%

The decrease in revenue was mainly due to the slowdown in economic activities in China resulting from the spread of COVID-19 disease. In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. However, following the gradual recovery of economy in China after the peak period of COVID-19 disease, the nature of our online business receives positive responses from the government, private and general public as a result of the change in life styles for combating COVID-19 disease.

"CER's business is now coming back to normal and we start to receive purchase orders in the second quarter of 2020, particularly orders for our online products." said Chengfeng Zhou, CEO, China Education Resources. "We expect that the sale revenue of the Company will improve in the rest of 2020 and we will provide update to shareholders in the 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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