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STOCK SYMBOLS :

TSX VENTURE: CHN

OTC MARKETS: CHNUF

China Education Resources Inc. Updates Business and Reports Q3 2020 Financial Results

VANCOUVER, Canada (November 30, 2020) - China Education Resources, Inc. ("CER") (TSXV: CHN) (OTCQB: CHNUF) is 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. CER today updates its shareholders and investors on its business development and financial results for the third quarter of 2020. All figures are expressed in U.S. dollars.

Further to CER's previous update on its new online training programs, approximately 100,000 K-12 teachers have participated in CER's online training courses. We at CER are excited about the excellent responses to our new training programs which were developed as an immediate answer to market demands. Ed-Tech is one sector expected to be supercharged by the COVID-19 shock, and CER is perfectly poised to cater towards the intensified e-learning market demands which have arisen as a direct result of the COVID-19 pandemic.

On the financial side, CER generated gross revenue of \$1,079,745 in the third quarter of 2020. This is compared with the gross revenue of \$850,213 for the same period in 2019. It recorded a net loss attributable to shareholders of \$92,642 as compared with a net loss attributable to shareholders of \$132,274 for the same period in 2019.

During the nine months ended September 30, 2020, CER generated revenue of \$5,413,520 as compared with \$6,987,209 for the same period in 2019. The net income attributable to the shareholders of the Company for the period was \$373,690 as compared with a net income of \$377,443 for the same period in 2019.

The Q3 of 2020 financial highlights are summarized as follows:

	2020 (USD)	2019 (USD)	Percentage change
Consolidated Statements of Comprehensive Income			
Three months ended September 30			
Book sales and distribution services	360,034	218,105	65.1%
Online products	719,711	632,108	13.9%

Total revenue	1,079,745	850,213	27.0%
Net income attributable to shareholders of the Company for the three months	(92,642)	(132,274)	30.0%
Nine months ended September 30			
Total revenue	5,413,520	6,987,209	-22.5%
Net income attributable to shareholders of the Company for the nine months	373,690	377,443	-1.0%

There was an increase in revenue from both book sales and distribution service as well as online products for the third quarter as compared with the same period in 2019. It clearly indicated that CER's business is continually catching up along with the Chinese economy's gradual recovery following COVID-19's peak period of impact.

“We are very pleased that CER's business is in the right direction to address the speed up of changes in people's lifestyles and habits due to the COVID-19 pandemic.” said Chengfeng Zhou, CEO, China Education Resources. “We expect the sales revenue will continue to improve from the intensified e-learning market demands which have arisen as a direct result of the pandemic. CER's online education platform and services provide a vertically blended learning, teaching, research and management system for a student-teacher-school-parent community. We believe it will provide CER with great long-term revenue potential.”

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.

Contact China Education Resources at: (604) 331-2388

Email: admin@chinaeducationresources.com.

Website: <http://www.chinaeducationresources.com>