



www.chinaeducationresources.com

STOCK SYMBOLS :

TSX VENTURE: CHN

OTCQB: CHNUF

China Education Resources Inc. Generated Revenues of US\$7,425,335 in 2020

VANCOUVER, Canada (May 3, 2021) - China Education Resources, Inc. ("CER") (TSXV: CHN) (OTCQB: CHNUF) is an ed-tech company with leading technology of intelligent system and contents. It provides online/offline learning, training courses and social media for teachers, students and education professionals. CER today announced its audited financial results for the year ended December 31, 2020. All figures are expressed in U.S. dollars except otherwise stated.

For the year ended December 31, 2020, CER reported aggregate sales revenue of \$7,425,335 as compared to \$9,390,402 for the same period in 2019. The Company recognized a net income for the year ended December 31, 2020 of \$243,234 attributable to the shareholders as compared to a net loss of \$474,058 attributable to the shareholders for the same period in 2019.

The 2020 financial highlights are as summarized as follows:

	2020 (USD)	2019 (USD)	Percentage change
Consolidated Statements of Comprehensive Income for the year ended December 31, 2020:			
Book sales and distribution services	4,943,624	6,255,626	-20.97%
Online products	2,481,711	3,134,776	-20.83%
Total revenue	7,425,335	9,390,402	-20.93%
Net income (loss) attributable to shareholders of the Company	243,234	(474,058)	151.31%

The decrease in revenue in 2020 as compared to the same period in 2019 was mainly due to the slowdown of economic activities in China, particularly the country's lockdown as a result of the COVID-19 pandemic.

The increase in net income for 2020 compared to 2019 was mainly due to the decrease in general and administrative expense and selling expense.

COVID-19 has significantly impacted the global economy and slowed down most businesses around the world. However, it has also provided and continues to provide new opportunities to certain businesses, especially online business. During the span of the COVID-19 pandemic, CER created and launched additional online training programs in direct response to market demand, which have received positive responses from the attendees.

The prolonged COVID-19 pandemic has accelerated changes in people's lifestyles and habits, resulting in much higher demand in online services in different areas, including education services.

"Our business is perfectly positioned to address the COVID-induced increase in demand for online education services," said Chengfeng Zhou, CEO, China Education Resources. "Due to our large and ever-growing volume in online education programs and contents, CER has been receiving positive responses from the government, private sector, and general public. As a result, CER is perfectly poised to cater towards the intensified e-learning market demands which have arisen as a direct consequence of the COVID-19 pandemic. 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 2 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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