



www.chinaeducationresources.com

STOCK SYMBOLS :

TSX VENTURE: CHN

OTCQB: CHNUF

China Education Resources Inc. Reports Q1 2021 Financial Results

VANCOUVER, Canada (June 1, 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 financial results for the first quarter of 2021. All figures are expressed in U.S. dollars.

During the three months ended March 31, 2021, CER generated revenue of \$1,228,493 as compared with \$599,274 for the same period of last year. The net loss attributable to the shareholders of CER for the period was \$304,888 as compared with \$329,551 net loss for the same period of last year.

The Q1 of 2021 financial highlights are as summarized as follows:

	2021 (USD)	2020 (USD)	Percentage change
Consolidated Statements of Comprehensive Income			
Three months ended March 31:			
Book sales and distribution services	909,621	497,082	83.0%
Online products	318,872	102,192	212.0%
Total revenue	1,228,493	599,274	105.0%
Net loss attributable to shareholders of the Company	(304,888)	(329,551)	7.5%

The increase in revenue as compared with the same period in 2020 has clearly indicated that our business is catching up along with the Chinese economy's gradual recovery after COVID-19's peak period of impact. The net loss was mainly due to the increase in selling and marketing expenses for pushing the sales of our new on-line programs and existing products.

"We are very pleased that our business is in the right direction to address the speed up of changes in life styles and habits of people due to the COVID-19 pandemic." said Chengfeng Zhou, CEO, China Education Resources. "Due to the large online component of our business, CER has been receiving positive responses from the government, private sector, and general public as COVID-19 pandemic has accelerated people to shift towards a more online lifestyle. We continue to receive purchase orders for our online products in particular following China's economic recovery. Our 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.

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