



China Education Resources Inc. Corporate Update

Vancouver, British Columbia, September 8, 2022 – China Education Resources Inc. (“CER”) (TSXV: CHN) (OTC: CHNUF) today provides shareholders and investors with an update:

Further to the CER’s press release dated July 8, 2022, CER still remains in the default status of filing the 2021 annual audited consolidated financial statements (“financials”) and Management Discussion and Analysis (“MD&A”) and 2022 unaudited financials and MD&A for the periods ended March 2022 and June 2022. The Company's 2021 audit currently remains ongoing and the cause of the delay is because of the COVID-19 outbreaks in China.

Due to the recently outbreaks of COVID-19 in many cities in China, the Chinese government has tightened COVID restrictions and imposed “Zero-COVID” policy leading to lockdowns in different areas of the City of Beijing resulting in the delay of the progress of our audit of the 2021 financials and MD&A. The audit progress is much slower than expected. CER intends to do the filings and any other periodic disclosure required under applicable securities laws as soon as practicable. CER shareholders’ annual general meeting will be held after filing audited annual report.

As the Company has not filed the documents mentioned above on time, TSX Venture Exchange (the “Exchange”) downgraded the trading status of CER from Tier 1 to Tier 2 effective from September 2, 2022. According to the Exchange policy, the Company must remain on Tier 2 for a minimum of six months prior to the Exchange accepting an application for graduation from Tier 2 to Tier 1.

The China COVID situation has also significantly slowdown the collection of CER’s receivables, resulting in having three law suits by three different venders to one of the CER’s China subsidiaries for outstanding payables. One of the venders has been paid by CER. CER is discussing with the other two venders on the approach to settle approximately US\$1.2 million law suits amount. The slow collection of receivables has impacted the cash flow of the CER. CER is working hard to generate more sales and collect outstanding receivables.

The TSX Venture Exchange has not reviewed, and does not accept any responsibility for the adequacy or accuracy of the contents of this press release.

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