

EA Education Group Inc.
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June 28, 2017

Symbol: EA

News Release

EA Education Announces Financial Results for the First Quarter Ended November 30, 2016

June 28, 2017— EA Education Group Inc. (the “Company” or “EA”) (CSE: EA) is pleased to announce the filing of its audited financial results for the first quarter ended November 30, 2016. All dollar amounts are expressed in Canadian currency and results are reported in accordance with IFRS accounting principles.

Revenue for the three months ended November 30, 2016 was \$301,936 compared to \$442,000 revenue three months period last year. The significant decrease in revenue was mainly due to the franchising revenues from China decreased from \$224,842 in the three months period 2016 to \$48,979 in the three months ended November 30, 2016 due to some Clubs terminated the franchising agreements with EA.

Direct costs for three months ended November 30, 2016 were \$199,848 compared to \$85,437 last year.

Expenses

For the three months period ended November 30, 2016, administrative expenses amounted to \$257,007 compared to \$382,359 in the period the year before. Marketing and promotion expense of \$5,337 compared to \$23,122 for the three months period last year.

Net loss the three months period ended November 30, 2016 was \$(130,941) or \$(0.00) loss per share (basic and diluted) compared to \$(17,154) or \$(0.00) for the same period in 2016.

The Company has \$167,305 working capital as of November 30, 2016.

“We will continue to improve our operational efficiency and add more licensed education service providers (known as “EA clubs”) to our growing network of clubs in China and develop our newly acquired private high school in Canada”. said Weidong Wang, Chief Executive Officer.

About EA Education Group Inc.

The Company is a leading Toronto-based provider of (i) international education services, (ii) comprehensive student housing services for international students in Canada. Its educational services are currently primarily for international junior and senior high school students, however it has an intention of widening the services it offers to include Canadian students and other age groups. It is also an active promoter of international education & cultural exchange between Canada and China.

The Company aims to be a high quality, one-stop educational services provider to students from overseas, aiding them in accessing prestigious Canadian educational institutes and the opportunity to learn under world-class learners. The Company currently delivers to international high school students certain advisory and complimentary services that assist them in undertaking and improving their education experiences in both Canada and China. The Company provides services that bridge the gap between students' needs for practical training and employers' demand for trained professionals.

On behalf of the Board of
EA Education Group Inc.

Per:
“Wen Xu”
(Wendy) Wen Xu, Chair of the Board

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Certain statements in this news release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, the Company’s business activities following the completion of the EAEG Purchase Agreement, the timing of any of the Company’s performance or events. These statements reflect management’s current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.