

EA Education Group Inc.
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April 23, 2015

News Release

Symbol: EA

EA Education Announces Second Quarter Financial Results

April 23, 2015— EA Education Group Inc. (the “Company” or “EA”) (CSE: EA) is pleased to announce the filing of its second quarter unaudited financial results ended February 28, 2015. All dollar amounts are expressed in Canadian currency and results are reported in accordance with IFRS accounting principles.

Highlights for the period ended February 28, 2015:

Total revenue for the three months ended February 28, 2015 was \$ 491,377, representing an increase of \$451,255 from \$40,122 for the same period of 2014. Revenue for the first half of fiscal 2015 was \$1,057,628, an increase of \$989,165, from \$68,463 in the same period of 2014. This increase resulted from the Company’s continued expansion of its student housing fees, events fees and educational program and services.

As of February 28, 2015, the Company had working capital of \$1,099,372.

As a result of its on-going business development efforts, the Company has several potential school acquisitions and licensing agreements presently being evaluated.

Recent highlights:

April 14, 2015, the Company announced a proposed non-brokered private placement offering for the sale of up to 20 million common shares of the company at a price of 20 cents per common share for gross proceeds of up to \$4-million. The Company intends to use the gross proceeds from the offering to finance its working capital, acquisitions and general corporate purposes.

April 13, 2015, the Company entered into a definitive Cooperation Agreement (the “Agreement”) with Cambrian College of Applied Art and Technology (the “CC”) with respect to the English for Academic Purposes (the “EAP”) Program. The CC’s EAP Program helps students improve their English speaking, listening, reading, and writing skills to handle everyday interactions in an English-language environment and upgrade their English skills to a level appropriate for academic studies. The EAP Program consists of students completing Level 1& 2 of the EAP at the Company’s EA clubs in China and then transferring to CC to complete the remaining Levels 3& 4 in Canada. Upon successful completion of the EAP, the students will receive a Certificate of EAP which provides students with the English Language competency requirements enabling them to enter any post-secondary or post-graduate program at CC.

April 11, 2015, the Company entered into a non-binding letter of intent with respect to an acquisition of a private school (JK-G8) that is located in the Greater Toronto Area (the “Proposed Acquisition”). Completion of the Proposed Acquisition is subject to a number of conditions, including satisfactory completion of due diligence by the Company, execution of a definitive agreement that must be approved by the board of directors of the Company and any required regulatory approvals. Upon completion, the Company will own and operate its first full-time private school in the Greater Toronto Area.

March 23, 2015, the Company added two new licensed education service providers (known as “EA clubs”) to its growing network of clubs in China, continuing the EA clubs’ dramatic growth throughout the mainland China. The newest two members of its EA club’s family are located in Chengdu city, Sichuan province, and Kunming city, Yunnan province, respectively.

The Company's core strategy regarding business development remains to acquire private schools in Canada and add more licensed education service providers (known as “EA clubs”) to its growing network of clubs in China. The Company is currently conducting due diligence for the proposed acquisition of a private school and strives to acquire another private high school in Canada. This strategy will put EA in a strong position to further sustain its future growth.

Simultaneously, the Company is organizing and sponsoring other events in order to optimize its short-term revenues and profits, including the upcoming 2015 summer campus and 2015 Sino-Canada Educational and Cultural Festival.

Review of operating results for the period ended February 28, 2015:

Revenue for the quarter ended February 28, 2015 was \$ 491,377, representing an increase of \$451,255, from \$40,122 for the same period of 2014. Revenue for the first half of fiscal 2015 was \$1,057,628, an increase of \$989,165, from \$68,463 in the same period of 2014. This increase resulted from the Company’s continued expansion of its student housing fees and educational program and services.

Gross profit for the quarter ended February 28, 2015 increased \$344,984, and increased \$765,064 for the first-half of fiscal 2015 compared to the same periods in 2014. As a percentage of revenue, the gross margin for the second quarter and the first half of 2015 was 75%, and 76%, respectively, compared to 63% for the same periods of 2014. As the Company continues to expand its business, its gross margin will fluctuate from period to period with service mix.

Marketing, general and administrative expenses for the quarter ended February 28, 2015 were \$207,823 compared to \$16,825 in the same period of 2014. For the first half of fiscal 2015, marketing, general and administrative expenses were \$492,160, compared to \$28,710 in the same period of 2014. The increase was primarily due to additional costs associated with becoming a new public company and additional staff hired during the quarter. These costs include the addition of administrative personnel, increases in facilities related expenses, higher professional and consulting fees and higher travel and entertainment expenses.

Net income for the quarter ended February 28, 2015 was \$3,069 compared to \$8,452 for the same period in 2014. Net income for the first half of fiscal 2015 was \$153,011, or \$0.001 per share

(basic and diluted) compared to \$14,423 for the same period in 2014. These increases are primarily driven by an increase in sales, partially offset by \$153,592 listing fee in connection with RTO transaction.

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 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.