

# EA EDUCATION GROUP INC.

## NEWS RELEASE

### EA EDUCATION ANNOUNCES CLOSING OF ITS NON-BROKERED PRIVATE PLACEMENT

Markham, Ontario, May 23, 2019 – EA Education Group Inc. (the "**Company**") (CSE:EA) is pleased to announce that it has closed the private placement of 8,000,000 units of the Company at a price of \$0.075 per unit for an aggregate of CAD\$600,000 (the "**Offering**"). Each unit consists of one common share and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to acquire an additional common share of the Company at \$0.10 until May 22, 2024. The Company may accept further subscription up to 10,000,000 units under this Offering until June 6, 2019, when the price protection period expires.

The proceeds of the Offering are for use in the Company's general working capital and business development. The securities from this Offering are subject to a statutory hold period expiring on September 24, 2019. No finder's fee has been paid for this Offering.

Eastern Sun Capital II Corp., a related party to an insider, subscribed to the entire Offering (the "**Transaction**"). All independent directors of the Company approved the Transaction. The Offering was a related party transaction within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**") and is exempt from valuation and minority shareholder approval requirements under section 5.5(b) and 5.7 (b) of MI 61-101.

#### *About EA Education Group Inc.*

The Company is a Toronto-based provider of education services.

On behalf of the Board of Directors:

"Wen Xu"  
Chair of the Board

For further information, please contact:

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*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. All information and statements which are not historical fact constitute forward-looking information and, in many cases, can be identified by words such as "proposed", "may", "will", "expect", "intend", "anticipate", "believe", "estimate", "potential", or other similar terminology. Forward-looking statements involve risks, assumptions, uncertainties and other factors that could cause*

*actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results, performance or achievements of the Company may vary materially from those described in this press release. Accordingly, readers are advised not to place undue reliance on forward looking information. Except as otherwise required by law, the Company does not intend to and assumes no obligation to update or revise forward looking information, whether as a result of new information, plans, events or otherwise.*