

CIBT EDUCATION GROUP INC.

International Head Office:
Suite 1200, 777 West Broadway Vancouver, BC V5Z 4J7
Tel: 604.871.9909 Fax: 604.871.9919
Email: info@cibt.net Web: www.cibt.net



CIBT Provides Update One Month after Acquisition of KGIC Inc. Assets

Vancouver, B.C., April 27th, 2017 - CIBT Education Group Inc. (TSX: MBA, OTCQX International: MBAIF) (“CIBT” or the “Company”) is pleased to provide the following update one month after the Company acquired certain assets of KGIC Inc. (formerly Loyalist Group Ltd).

On March 29th, 2017, the Company purchased substantially all the operating assets of KGIC Inc. (“KGIC”) from the court-appointed receiver pursuant to an order of the Supreme Court of British Columbia. Since the closing of the acquisition on March 29th, the Company has completed a series of consolidations, cost reduction measures and is in the process of re-establishing KGIC’s former business networks and relationships around the world under the new brand: Sprott Shaw Language College (“SSLC”). All of the acquired KGIC assets have been amalgamated into CIBT’s various subsidiaries. The former KGIC headquarters in Toronto were eliminated and the corporate headquarters work force has been reduced from 25 employees to 1. All former KGIC executives, support and administrative functions were either reduced or transferred to CIBT and Sprott Shaw headquarters in British Columbia, where the majority of the acquired KGIC operations are located. A total of 10 former KGIC locations were eliminated, leaving 8 remaining locations which have been added to CIBT’s portfolio. Approximately 200 out of KGIC’s 400 employee workforce were laid-off, with payment of the required severance. Students within the KGIC system continued to receive their education without interruption.

“We are continuing our work of integrating the KGIC programs and intellectual assets into CIBT Education Group and remain committed to turning these assets into a major revenue and net income driver for CIBT,” commented Toby Chu, Chairman and CEO of CIBT Education Group. “Prior to KGIC’s receivership, KGIC’s general and administrative expenses were approximately \$1.5 million per month. Since the acquisition by CIBT on April 1st, 2017, monthly general and administrative expenses have been reduced to \$0.6 million, a substantial reduction of 150%. KGIC’s pre-acquisition revenue was approximately \$2.5 million per month and the post-acquisition revenue is now at approximately \$1 million for April, being the first month of operations after closing. Based on inquiries on-hand and enrollment trends for the trailing 12 months, we are projecting an annual revenue trajectory of \$20 million to be generated by the KGIC assets. We also expect to achieve our return of capital within 36 to 40 months.

“The Company’s immediate attention following the closing of the acquisition was placed on re-establishing the KGIC schools’ global network of student pipelines, re-positioning the schools, and re-branding the acquired assets to the Sprott Shaw Language College brand. In addition, certain former KGIC programs were integrated into the marketing and recruitment systems of Sprott Shaw College and Vancouver International College, allowing our existing infrastructure to broaden product lines, increase revenue and allow our supporting structure to achieve higher economies of scale, thereby reducing cost across our entire education platform.”

Since April 1st, CIBT staff has visited many recruitment agents across Canada, Asia, the Middle East, South Asia, Latin America and Eastern Europe. Our staff received an overwhelming positive response from these agents for several reasons. Firstly, Canada was recently ranked no.2 best education country in the world surpassing United States and United Kingdom according to US News 2017 ranking (<https://www.usnews.com/news/best-countries/overall-full-list>). Secondly, political circumstances in Europe and America have greatly increased the appeal of Canada amongst international students as their country of choice to further their education. Last but not least, Sprott Shaw College and KGIC schools have been operating in the international education market for over two decades. The combination of two of the largest schools in Canada has reinforced the confidence of these international agents to start or continue to do business with CIBT Group as one strong brand. Management will continue to build the value of the CIBT brand by packaging our education programs with our student housing properties to provide a one-stop solution for students.”

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About CIBT Education Group:

CIBT Education Group Inc. is one of the largest education and student housing investment companies in Canada, focused on the global education market since 1994. Listed on the Toronto Stock Exchange and U.S OTCQX International, CIBT owns business and language colleges, student housing properties, recruitment centers and corporate offices at 45 locations in Canada and abroad. Total annual enrollment for the group exceeds 15,000 students. Its education providers include Sprott Shaw College (established in 1903), Sprott Shaw Language College, Sprott Shaw College International, Urban International School (Toronto), Vancouver International College and CIBT School of Business. Through these schools, CIBT offers business and management programs in healthcare, hotel management, language training, Ontario high school diploma and over 150 career, language and vocational programs. CIBT's property investments are owned by Global Education City Holdings Inc., an investment holding and management company focused on developing education related real estate such as student hotels, serviced apartments and education super centers totalling over \$600 million. CIBT also owns Global Education Alliance ("GEA") and Irix Design Group ("Irix Design"). GEA recruits international students for many elite kindergarten, primary and secondary schools, colleges and universities in North America. Irix Design is a leading design and advertising company based in Vancouver, Canada. Visit us online at www.cibt.net, www.studenthotel.ca and watch our corporate video at <http://cibt.net/about/>.

Toby Chu

Chairman, President & CEO

CIBT Education Group Inc.

Investor Relations Contact: 1-604-871-9909 extension 310 or | Email: info@cibt.net

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information (the "forward-looking statements") about CIBT Education Group Inc. and its future plans. Forward-looking statements are statements that are not historical facts. The forward-looking statements are subject to various risks, uncertainties and other factors that could cause CIBT's actual results or achievements to differ materially from those expressed in or implied by forward-looking statements, including but not limited to obtaining all necessary regulatory approvals. Forward-looking statements are based on the beliefs, opinions and expectations of CIBT's management at the time they are made, and CIBT does not assume any obligation to update its forward-looking statements if those beliefs, opinions or expectations, or other circumstances should change, except as may be required by law.