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 Reports Financial Results for Second Quarter Ended February 28, 2017

Vancouver, B.C., April 18th, 2017 - CIBT Education Group Inc. (TSX: MBA, OTCQX International: MBAIF) ("CIBT" or the "Company") is pleased to report that it has filed on SEDAR its consolidated financial statements and related Management's Discussion Analysis for its second quarter ended February 28th, 2017. To review the filing, please visit CIBT's profile at www.sedar.com.

The following is a summary of the Q2 financial results ended February 28th, 2017.

	6 Months Ended February 28, 2017	6 Months Ended February 29, 2016	Absolute Change	% Changes
Total revenues	$24,472,397	$19,139,186	$5,333,211	27.87%
- Educational revenues – CIBT	$989,608	$1,402,724	($413,116)	-29.45%
- Educational revenues – SSCC	$12,570,711	$12,600,784	($30,073)	-0.24%
- Educational revenues – VIC	$1,253,321	$0	$1,253,321	100.00%
- Design and advertising revenues – IRIX	$465,010	$467,866	$2,856	0.61%
- Commissions and referral fees – GEA	$419,875	$386,519	$33,356	8.63%
- Rental revenues – GEC	$3,178,633	$656,485	$2,522,148	384.19%
- Development fees – GEC and Corporate	$5,595,239	$3,624,808	$1,970,431	54.36%
General and administrative expenses	$10,692,510	$10,110,368	$582,142	5.76%
Gain on fair value changes in investment properties	$4,255,782	$0	$4,255,782	100.00%
Net income	$7,540,482	$989,214	$6,551,268	662.27%
EBITDA [non-IFRS]	$8,841,711	$1,566,183	$7,275,428	464.54%

Total Assets	$153,969,290	$102,346,541	$51,662,749	50.48%
Total Liabilities	$78,065,833	$47,407,194	$30,658,639	64.67%

Earnings Per Share attributable to CIBT Group shareholders	$0.08	$0.02	$0.06	300%

	3 Months Ended February 28, 2017	3 Months Ended February 29, 2016	6 Months Ended February 28, 2017	6 Months Ended February 29, 2016
Income	$1,879,499	$601,314	$7,540,482	$989,214
Add: interest on long-term debt	$521,329	$48,267	$843,164	$96,773
Add: income tax (recovery) provision	$0	$0	$0	$0
Add: depreciation and amortization	$242,523	$235,397	$458,065	$480,196
EBITDA [non-IFRS]	$2,643,351	$884,978	$8,841,711	$1,566,183

Noteworthy highlights for the six months ended February 28, 2017 compared to the same period last year are as follows:

- Total revenue increased from $19.14 million to $24.47 million, an increase of 28%
- Student housing development fees increased from $3.62 million to $5.6 million, an increase of 54%
- Housing rental income increased from $0.66 million to $3.18 million, an increase of 384%
- General administration expenses increased from $10.11 million to $10.69 million, an increase of 5.8%

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- Gain in fair value on change in investment properties increased from $0 to $4.26 million, an increase of 100%
- Net income increased from $0.99 million to $7.54 million, an increase of 662%
- EBITDA (Earnings Before Interest Taxes Depreciation Amortization) increased from $1.57 million to $8.84 million, an increase of 465%
- Earnings Per Share increased from $0.02 to $0.8, an increase of 300%
- Total assets increased from $102.35million to $153.97 million, an increase of 50%
- Total liabilities increased from $47.41 million to $78.07million, an increase of 65%

"The second quarter of 2017 has been exceptionally strong for our student housing division as we continue to grow at a rapid rate of 384% year-over-year with additional properties being added" said Toby Chu, Chairman, President and CEO of CIBT Education Group Inc. "As we continue to complete the development of various projects, we expect to see strong and steady growth in rental revenue from the student housing division over the next few years."

Mr. Chu continued, "With the addition of the recently acquired assets of KGIC Inc. (formerly Loyalist Group Inc.) and access to their programs, infrastructure, geographical coverage, student base and agency relationships from around the world, the pipeline of students feeding our rental properties has never been so robust. Upon completion of the acquisition of the KGIC assets on March 29th, 2017 our first priority was to cut expenses by reducing the number of KGIC locations. With that objective achieved, our priority now is to re-establish sales and to that end, we have re-initiated business relationships with KGIC's former business networks from around the world. In addition, we plan to offer our students a one-stop solution by adding accommodation services to their tuition. This packaged arrangement is expected to increase our revenue substantially while providing our students with a one-stop solution which will eliminate the trouble students normally suffer in having to seek out accommodation in Metro Vancouver with a declining vacancy rate of approximately 0.5%. By taking such steps, we are confident that we will maintain our position as the leading provider of quality student housing in Western Canada."

About CIBT Education Group:

CIBT Education Group Inc. is one of the largest educations & 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 & 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 (formerly Vancouver International College), Sprott Shaw College International, Urban International School (Toronto) 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 & 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
Vice-Chairman, President & CEO
CIBT Education Group Inc.
Investor Relations Contact: 1-604-871-9909 extension 310 or | Email: info@cibt.net

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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.

NON-IFRS FINANCIAL MEASUREMENTS

Earnings before interest, taxes, depreciation and amortization ("**EBITDA**") are non-IFRS financial metric used in this Management's Discussion & Analysis. These non-IFRS financial measurements do not have any standardized meaning as prescribed by IFRS, and are therefore unlikely to be comparable to similar measures presented by other issuers. Management uses EBITDA metrics to measure the profit trends of the business units and segments in the consolidated group since it eliminates the effects of financing decisions. Certain investors, analysts and others utilize these non-IFRS financial metrics in assessing the Company's financial performance. These non-IFRS financial measurements have not been presented as an alternative to net loss or any other financial measure of performance prescribed by IFRS. Reconciliation of the non-IFRS measure has been provided throughout the Company's MD&A filed under the Company's profile on SEDAR.COM.