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CIBT Reports Referral Fee Agreements to Raise $60 million for New Flagship Project

Vancouver, BC – March 12th, 2018 – CIBT Education Group Inc. (TSX: MBA, OTCQX International: MBAIF) is pleased to announce that one of its real estate investment limited partnerships (the "LP") has entered into referral fee agreements with a real estate development group (the "Group") for an equity raise of up to $60 million for a new flagship project called Global Education City (Richmond) (the "Project"). The Group has advanced an initial deposit of $5 million, with the first closing of $25 million expected to occur on or about March 30th 2018. The balance of $30 million is expected to be invested in various tranches from April to December 2018.

Separately, an existing CIBT shareholder has committed to invest $5 million into the LP. Total aggregate capital committed (non-binding) for the LP now stands at $35 million. Total equity raise for the Project is expected to be $76 million. The balance of $16 million is expected to be raised from the current investor base of the LP's general partner.

CIBT will earn a development fee for organizing and structuring the Project which will be used to subscribe for at least a twenty percent ownership interest in the LP.

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 centres and corporate offices at 43 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, Vancouver International College and CIBT School of Business. Through these schools, CIBT offers business and management programs in healthcare, hotel management, language training, and over 150 career, language and vocational programs. CIBT owns 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 on behalf of many elite kindergartens, 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 and watch our corporate video at www.cibt.net.

Toby Chu
Chairman, President and Chief Executive Officer
CIBT Education Group Inc.

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FORWARD-LOOKING STATEMENTS:

Some statements in this news release contain forward-looking information (the "**forward-looking statements**"). Forward-looking statements are statements that are not historical facts and in this news release include, without limitation, statements about the expected amount and timing of financings. The forward-looking statements are subject to various risks, uncertainties and other factors (collectively, "**Risks**") that could cause CIBT's actual results or achievements to differ materially from those expressed in or implied by forward-looking statements. The Risks include, without limitation, the satisfaction of all closing conditions within the anticipated timetable. 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.