

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 First Quarter of Fiscal 2019**

Vancouver, B.C., January 14, 2019 - 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 and analysis for its first quarter ended November 30, 2018 (collectively, the "Q1 Filing"). The following is selected financial information for the first quarter of fiscal 2019 ended November 30, 2018 ("Q1 2019") and comparative results. Please refer to the Q1 Filing in its entirety which is available under CIBT's profile at www.sedar.com.

	Quarter Ended November 30, 2018	Quarter Ended November 30, 2017	% Change
	(\$)	(\$)	
Total revenues	17,066,583	14,203,870	20%
Educational revenues – Sprott Shaw College Corp.	8,715,241	8,454,150	3%
Educational revenues – Sprott Shaw Language College/Vancouver International College	3,002,794	2,408,670	25%
Educational revenues – CIBT School of Business & Technology Corp.	746,839	637,523	17%
Design and advertising revenues – IRIX Design Group Inc.	279,446	377,054	-26%
Commissions and referral fees – Global Education Alliance Inc.	174,927	305,156	-43%
Rental revenues – Global Education City Holdings Inc. ("GECH")	3,328,226	2,021,317	65%
Development fees – GECH and Corporate	819,110	-	100%
Other operating expenses	8,409,550	7,425,862	13%
Gain on change in fair value of investment properties	3,100,000	8,634,612	-64%
Income before income taxes	2,065,136	6,863,875	-70%
Net income	2,188,236	6,863,875	-68%
Net income - CIBT Education Group Inc. shareholders	1,179,398	784,013	50%
Income per share - CIBT Education Group Inc. shareholders –basic and diluted	0.02	0.01	100%
EBITDA [non-IFRS]	4,042,691	7,830,935	-48%

The following reconciles the net income to EBITDA (non-IFRS):

	Quarter ended November 30, 2018	Quarter ended November 30, 2017	% Change
	(\$)	(\$)	
Income – Continuing operations	2,188,236	6,863,875	
Deduct: interest income	(18,284)	(118)	
Add: interest on borrowings	1,462,460	596,311	
Add: income tax provision	(123,100)	-	
Add: depreciation and amortization	533,379	370,867	
EBITDA [non-IFRS]	4,042,691	7,830,935	
Deduct: gain on changes in fair value of investment properties	(3,100,000)	(8,634,612)	
Adjusted EBITDA [non-IFRS]	942,691	(803,677)	217%

Please refer to the note at the end of this news release concerning non-IFRS financial measures.

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



Highlights for Q1 2019 compared to the same period last year ("Q1 F2018") are as follows:

- Total revenue increased by 20%
- Combined education revenues increased by 8%
- Rental income increased by 65%
- Development fees revenues increased by 100%
- Gain on fair value changes in investment properties decreased 64% due to the timing of recognizing certain gains for the year
- General administrative expenses increased by 13%
- EBITDA (Earnings Before Interest Taxes Depreciation Amortization) decreased 48%
- Net income attributable to CIBT shareholders increased by 50% due to higher operating income
- Adjusted EBITDA increased by 217%
- Income per share increased by 100%
- Total cash and cash equivalents increased by 91%

"During the first quarter of fiscal 2019, we experienced strong growth throughout our entire operation, including both our education and real estate platforms," commented Toby Chu, Chairman, President and CEO of CIBT Education Group Inc. "Our strong top-line growth was supported by revenue growth of 8% (as compared to the same period last year) from our schools. Our student housing portfolio achieved rental income growth of 65% year-over-year. The timing of recognizing fair value gains on investment properties depends on various factors including the timing of project completion. We are expecting to complete two pending transactions in the coming quarters and earn development fees associated with those projects in fiscal 2019. CIBT continues to be a significant value-added leader to Vancouver's education and student housing markets. We will continue to be a market leader in finding creative and modern ways to bring safe, clean, convenient and affordable living to an underserved market while remaining profitable thanks to our refined business model and ability to successfully exit some of our real estate investments from time-to-time while retaining a long term property management contract. We look forward to re-setting our next portfolio milestone from \$1 billion to \$2 billion in the next five years."

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 12,000 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 development company focused on developing education-related real estate such as student hotels, serviced apartments and education super centres. Total portfolio and development budget of projects under the GEC® brand is more than C\$1 billion. 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 & CEO

CIBT Education Group Inc.

Investor Relations Contact: 1-604-871-9909 extension 318 or | Email: info@cibt.net

FORWARD-LOOKING STATEMENTS

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



Some statements in this news release contain forward-looking information (the “forward-looking statements”) about CIBT Education Group Inc. and its 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

The Company uses: (a) Earnings before interest, taxes, depreciation and amortization (“**EBITDA**”); and (b) Adjusted EBITDA which is EBITDA adjusted for the gain (loss) on the change in fair value of the Company’s investment properties which are non-IFRS financial metrics in this news release. 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 and Adjusted EBITDA as a measure of net income without the impact of gain (loss) on the change in fair value. 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 as part of the Q1 Filing under the Company’s profile on www.sedar.com.