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GECC Subsidiary Provides Update on its Lawsuit for Damages Against the Lender of the Atmosphere Project

Vancouver, B.C., May 2, 2026 – Global Education Communities Corp. ("GECC" or the "Company") (TSX: GEC, OTCQB International: GECSF) reports that its subsidiary, GEC (Richmond) GP Inc., and Global Education City (Richmond) Limited Partnership (together, "GEC Richmond") today filed a notice of appeal to the Court of Appeal for BC from a decision of the Supreme Court of BC, released earlier this week, which approved the use of a credit bid for the acquisition of the Atmosphere property on the part of the Toronto lender. GEC Richmond is seeking a stay of the Supreme Court order. The Alderbridge parties are also appealing the order.

The continuation of the trial, which includes a lawsuit by GEC Richmond for damages against the Toronto lender, has been officially set for October 13, 2026, for two weeks.

About GECC:

For over 32 years, GECC has been a leading player in Canada's education and student housing sectors. Following the strategic divestiture of its domestic college assets in 2025 and 2026, GECC has evolved into a premier pure-play student housing developer and operator. Serving nearly 10,000 domestic and international students annually, GECC's global footprint spans student housing communities, recruitment centers, and corporate offices across Canada and abroad.

Student Housing & Education Super-Centres

Under the flagship GEC® Living brand, GECC is the largest off-campus student housing provider in Western Canada. The company specializes in developing and managing student-centric rental apartments and has pioneered the "Education Super-Centre" concept—integrated hubs that combine academic space with high-density housing. The GEC® portfolio, comprising both operational assets and a robust development pipeline, represents a combined value and development budget exceeding \$1 billion. With 1,300 operational beds and approximately 2,500 additional beds in the development pipeline, GEC® provides essential housing solutions to students from 95 schools across Metro Vancouver, representing 79 countries worldwide. Website: www.gecliving.com

Academic Division and Supporting Services

Formerly the parent company of Sprott Shaw College, SSLC Language College and Vancouver International College, GECC successfully divested these entities in 2025 and 2026 to focus on its student housing real estate business. The company's current academic division continues through CIBT School of Business & Technology Corp., maintaining a feeder and bridge between institutional education and student-centric infrastructure.

GECC maintains a vertically integrated ecosystem designed to ensure high occupancy and brand consistency across its portfolio: Global Education Alliance (GEA) - a premier student recruitment agency that connects international students with top-tier North American institutions and streamlines their placement into GEC® housing. Irix Design is a Vancouver-based media and communications firm that serves as GECC's internal marketing and design department, ensuring seamless execution of the company's global brand strategy.

Visit GECC online at www.GECHq.com to explore our services and watch our corporate video. Check out our video library on YouTube.com: <https://www.youtube.com/gecliving>

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