

MATERIAL CHANGE REPORT

FORM 51-102F3

- Item 1. **Name and Address of Company**
Canadian Imperial Venture Corp. (the "Company" / "CIVC")
189 Water Street, Third Floor
P.O. Box 6232, Stn. C
St. John's, NL A1C 6J9
- Item 2. **Date of Material Change**
September 26, 2011
- Item 3. **News Release**
The news release was issued on September 26, 2011 and disseminated through Canada Newswire.
- Item 4. **Summary of Material Change**
Canadian Imperial Venture Corp. announced that the Company had reached an agreement with Shoal Point Energy Limited ("SPE") whereby CIVC will acquire a 10.20% ownership position in the stock of SPE as well as the right to appoint a representative to the board of SPE.

Under the agreement, SPE will issue 20 million shares and 10 million warrants to CIVC. The warrants have a strike price of \$0.40 and a 2 year term. In exchange for the shares and warrants, CIVC will assign its interest in EL1070 and EL1120 plus any rights that the Company holds under an Area of Mutual Interest ("AMI") agreement between CIVC and SPE relating to West NL. SPE will also pay CIVC a total of \$500,000 cash, \$300,000 to be paid on closing which is expected to occur on October 25, 2011, and the balance on or before April 25, 2012 (SPE has the option to pay the \$200,000 balance in cash or stock, consequently, on closing and an additional one million shares of SPE will be issued to CIVC in escrow pending the cash payment). Furthermore, all outstanding debt between SPE and CIVC relating to the 3K-39 well will be extinguished on closing. All securities issued in this transaction will be subject to a four month hold period. The proposed deal is subject to CIVC shareholder approval and TSX Venture Exchange approval.
- Item 5. **Full Description of Material Change**
See attached news release.
- Item 6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102.**
Not applicable.
- Item 7. **Omitted Information**
Not applicable.
- Item 8. **Executive Officer**
For more information, please contact Gerard M. Edwards
Telephone: (709) 739-6700.

DATED October 3, 2011.

CANADIAN IMPERIAL VENTURE CORP.

Per: "Gerard Edwards"

Gerard M. Edwards
President and CEO

CANADIAN IMPERIAL VENTURE CORP.

News Release

September 26, 2011

Trading Symbol:
TSX Venture Exchange: CQV

CIVC Acquires 10.20% Ownership in Shoal Point Energy Limited

St. John's, NL: Canadian Imperial Venture Corp. (TSX-V: CQV) (the "Company" / "CIVC") is pleased to announce that the Company has reached an agreement with Shoal Point Energy Limited ("SPE") whereby CIVC will acquire a 10.20% ownership position in the stock of SPE as well as the right to appoint a representative to the board of SPE.

Under the agreement, SPE will issue 20 million shares and 10 million warrants to CIVC. The warrants have a strike price of \$0.40 and a 2 year term. In exchange for the shares and warrants, CIVC will assign its interest in EL1070 and EL1120 plus any rights that the Company holds under an Area of Mutual Interest ("AMI") agreement between CIVC and SPE relating to West NL. SPE will also pay CIVC a total of \$500,000 cash, \$300,000 to be paid on closing which is expected to occur on October 25, 2011, and the balance on or before April 25, 2012 (SPE has the option to pay the \$200,000 balance in cash or stock, consequently, on closing and an additional one million shares of SPE will be issued to CIVC in escrow pending the cash payment). Furthermore, all outstanding debt between SPE and CIVC relating to the 3K-39 well will be extinguished on closing. All securities issued in this transaction will be subject to a four month hold period. The proposed deal is subject to CIVC shareholder approval and TSX Venture Exchange approval.

The Board of CIVC has unanimously approved this deal. In considering the approval of this transaction, the Board and Management took into account SPE's excellent record as an operator in West Newfoundland as well as its superior technical team and the Company's demonstrated ability to conduct and fund operations in a frontier area. CIVC's Board of Directors and Management believe that the proposed transaction allows the Company and its shareholders to participate in the upside of the Green Point oil-in-shale play without risking further capital. The deal gives CIVC a significant share position in SPE and a seat on the board which means that the interests of CIVC shareholders will be protected.

"I am one of the founders of CIVC and I am still one of the Company's largest shareholders and I believe this deal makes sense at this time," said Gerard Edwards, President and CEO of Canadian Imperial Venture Corp.

"I congratulate the Board and Management of CIVC in being able to negotiate this agreement which keeps the Company in the exciting Green Point play," said Steven Millan, Member of the CIVC Advisory Board and former CEO.

Resource Estimate Report

Shoal Point Energy has engaged the services of Gaffney Cline & Associates to prepare a resource estimate report for the entirety of its Green Point oil-in-shale lands, approximating 217,298 acres. This initial report is anticipated to be completed by November 2011.

The above study will also be integrated into an updated National Instrument 51-101 report by Gaffney Cline.

Gaffney, Cline & Associates is a global consultancy offering technical, commercial and strategic advice to the petroleum sector, and has over 400 technical and commercial advisory staff members in eleven offices worldwide.

Well 3K-39 Update

Shoal Point announced on July 26, 2011 that it had drilled to a depth of 1745 metres and run casing to 1711 metres. The planning and approval of the well completion and testing program is still being finalized and the Company expects to commence this within the next 20 days upon the arrival of a service rig on site. This next stage will include deepening of the well to an anticipated depth of 2200 metres and two types of testing:

- (1) bottom hole testing of potentially oil-bearing carbonate-rich units, as correlated with other wells in the area, and
- (2) perforation of highly fractured units which indicate hydrocarbons from logs, cores, drill cuttings, and permeability from a successful short-term open-hole closed chamber test, as reported earlier.

The drilling and testing operation is expected to take up to 5 weeks to complete.

Update on Core Analysis, 3K-39

SPE has received the initial results of analysis of approximately 26 metres of core by Ingrain Digital Rock Physics Lab in Houston, Texas. A 3-D digital core scanning and imaging study displays pervasive and systematic fracturing and therefore supports preliminary observations from the well, particularly log invasion profiles and the results of open-hole testing, that significant natural permeability is present. In addition, this technique provides density and atomic number measurements, which are being integrated with other petrophysical data to study reservoir quality. A second phase of core study will involve detailed sampling and measurement of reservoir quality and hydrocarbon saturation within coarsening-upward sedimentary cycles; such cycles are numerous in the Green Point and contribute to its extraordinarily thick gross pay section. This information will allow optimum future targeting of test and completion intervals.

Canadian Imperial Venture Corp. is an independent Atlantic Canadian-based resource company.

CANADIAN IMPERIAL VENTURE CORP.

By: "Gerard Edwards"

Gerard Edwards, MBA
President and CEO

Contact Information:

Canadian Imperial Venture Corp.

P.O. Box 6232, Stn. C

St. John's, NL A1C 6J9

Tel.: (709) 739-6700 / Fax: (709) 739-6605

E-mail: info@canadianimperial.com / website: www.canadianimperial.com

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS PRESS RELEASE.

This release includes certain forward looking statements which reflect beliefs, expectations, objectives and goals which are believed to be reasonable at the time such statements are made. Actual results could differ materially from anticipated results and may be impacted upon such factors as commodity prices, political developments, legal decisions, market and economic conditions, industry competition, the weather, changes in financial markets and changing legislation.