

CANADIAN IMPERIAL VENTURE CORP.

News Release

December 1, 2011

Trading Symbol:
TSX-V: CQV

Canadian Imperial Venture Corp. Provides Corporate Update

St. John's, NL: Canadian Imperial Venture Corp. ("CIVC" / the "Company") (TSX-V: CQV) is pleased to provide the following corporate update:

3K-39 Well – Western Newfoundland

The Company has been notified by Shoal Point Energy Ltd. ("SPE") that the work-over rig to be used in the next phase of drilling and testing at Shoal Point Well 3K-39 is currently being mobilized and is expected to be on site at Shoal Point by December 9, 2011.

Over the next week, officials from SPE will be meeting in Stephenville, NL to finalize the next stage of operations, which will involve the deepening and testing of the Shoal Point 3K-39 well, subject to final receipt of all regulatory approvals. The testing program will focus exclusively on evaluation of the Green Point shale target.

As a significant shareholder of SPE, CIVC officials will also be attending the meetings in Stephenville.

CIVC Representative Appointed to the Board of SPE

Under the terms of the previously announced purchase and sale agreement between CIVC and SPE, the Company was given the right to a seat on the SPE Board of Directors. The Company is pleased to announce that it has nominated Steven M. Millan to this position and that this nomination has been accepted by SPE.

"Steven, of course, was the Chair and CEO of CIVC prior to his retirement last February. As such, he has an intimate knowledge of the west Newfoundland play and, in addition, he brings to the table knowledge and experience gained over a long and distinguished career," said Gerard Edwards, CIVC President and CEO.

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

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"Gerard Edwards"

Gerard Edwards
President and CEO

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