

News Release

January 30, 2012

Trading Symbol:
TSXV: CQV

Canadian Imperial Venture Corp. Provides West Newfoundland Update

St. John's, NL: Canadian Imperial Venture Corp. (TSXV: CQV) ("CIVC") is pleased to announce the following update provided by Shoal Point Energy Ltd.:

Shoal Point Energy Ltd. announced today that Dragon Lance Management Corp. (DLMC), the Operator of the Shoal Point 3K-39 well, has received approval to drill ahead in a new borehole (side track 3K-39z) within the Green Point Formation. The current well, 3K-39, has been drilled to 1745 metres and cased to 1711 metres. The new side track borehole, named 3K-39z, will be drilled by setting a whipstock at approximately 1585 metres and drilling out of casing and drilling ahead to the base of the Green Point Formation.

As announced previously, the current work will involve a comprehensive testing program, which will include one open hole test in the new 3K-39z borehole, and then, up to four tests out of the casing in the existing 3K-39 borehole, subject to final regulatory approvals of the testing program. All tests will occur within the Green Point Formation, and will test the flow potential and reservoir characteristics of unstimulated, fractured Green Point shales. The entire program is expected to take up to 60 days to complete.

"This is a very exciting time for the shareholders of CIVC. As a substantial shareholder of Shoal Point Energy, we look forward to the ongoing progress of the west Newfoundland drilling and testing program," said Gerard Edwards, CEO of Canadian Imperial Venture Corp.

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

CANADIAN IMPERIAL VENTURE CORP.

"Gerard Edwards"

Gerard Edwards, 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.