

News Release

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Trading Symbol:

TSXV: CQV

Canadian Imperial Venture Corp. Provides Western 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 announced yesterday that operations at the Shoal Point 3K-39z well are continuing, and that the side-tracked well is expected to reach a measured depth of approximately 1,800 metres over the next few days, after which the borehole will be logged, and an open hole test will be run over the entire approximately 190 metre open hole section below the whipstock. Thereafter, the hole will be drilled to final total depth.

As announced previously, the current work will also involve 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 balance of the program is expected to take up to 45 days to complete.

Canadian Imperial Venture Corp. is an independent Atlantic Canadian-based resource company holding a significant interest in Shoal Point Energy Ltd.

CANADIAN IMPERIAL VENTURE CORP.

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