

News Release

March 30, 2012

Trading Symbol:
TSXV: CQV

Canadian Imperial Venture Corp. Signs Letter of Intent to Earn 55% of Little Bear Lake Gold Property, Manitoba

St. John's, NL: Canadian Imperial Venture Corp. (TSXV: CQV) ("CIVC" / the "Company") announced today that it has entered into a new agreement with Carina Energy Inc. ("Carina"). On February 2, 2012, the Company had announced that it had entered into an arm's length letter of intent (the "LOI") with Carina, a private mining exploration company based in Toronto, Ontario, whereby CIVC would acquire all of the issued and outstanding securities of Carina (the "Acquisition").

On March 28, 2012 the parties entered a new agreement whereby CIVC proposes to farm-in to the Little Bear Lake Property (the "Property") of Carina to earn a 55% working interest in the Property. It is proposed the Company will deliver to Carina 6 million shares on the closing date and on the first anniversary of the closing date the Company will deliver an additional 5 million shares to Carina. The Company would be required to spend \$600,000 of expenditures on the property within two years of the closing date and would be responsible for certain obligations which are anticipated to be \$320,000 payable 50% in cash and 50% in CIVC shares. The letter of intent is subject to, among other things, acquisition of a strategic claim, execution of a definitive joint venture or farm in agreement and receipt of all requisite regulatory approvals including the TSX Venture Exchange.

Carina's principal property is the Little Bear Lake claim block in eastern Manitoba, consisting of 17 claims or 2149 hectares, in which it is currently earning a 100% interest. Here, numerous high grade gold veins have been trenched and sampled over several decades, and grades from grab samples commonly show 1 to 5 oz gold/tonne, and range up to 11 oz gold/tonne. Carina's geological team has applied modern exploration methods and concepts to recognize that the gold-bearing lode veins occur in a stratigraphic horizon that extends for at least 8000 metres along strike, at a width of several hundred metres.

Carina Energy has completed reconnaissance, geological mapping, prospecting, and a 2010 drill program totalling 1,679 m on the Treasure Vein. Highlights of 2011 prospecting and sampling, which duplicated historical results include:

Location and Vein Name	Grab Sample Grades (g Au/T)
Jet Vein Ore Dump	259, 110
Jet Vein	183, 62.2, 33.3
Silver Fox Vein	64
Treasure Vein East	63
Gold Pan Vein	155
Rush Vein	64

Initial shallow drilling of 12 holes on the Treasure Vein encountered numerous intersections of gold grades greater than 0.5 g Au/T, with the best results as follows:

Drill Hole	from (m)	to (m)	Intersection Width (m)	Gold Grade g Au/T
CE10-10	40.4	60.7	20.3	0.741
including	55.7	59.9	4.2	3.26
	57.1	57.9	0.80	9.20
CE10-12	63.0	66.5	3.5	2.504

Drilling of the Treasure Vein has shown 1) existence of gold in wall-rock to high-grade veins; 2) a systematic increase in grade, from east to west and 3) intersections with grades and widths, which in analogous geological environments (Goldex "GZ" deposit, Val d'Or; Hammond Reef in the Marmion batholith, and mines in the Bourlamaque batholith, Val d'Or) are amenable to open pit mining.

CIVC is planning a systematic exploration program to evaluate and develop the gold potential of the property. The program will include: satellite lineament study, line cutting, ground gradient magnetic and VLF surveys, geological mapping, prospecting and diamond drilling. CIVC will also assume Carina's obligations under the original earning agreement on the Little Bear Lake properties where Carina must pay \$70,000 by May 12, 2012; \$150,000 by November 12, 2012; \$50,000 on November 2013; and \$50,000 on November 2014 for a total of \$320,000 over a two year period. These payments can be made 50% cash and 50% shares as indicated above.

The Carina deal allows CIVC to benefit from the addition of experienced Carina consultants and key contractors, including Mr. Bill Love, President of Carina, with over 28 years in the industry, and Dr. Ulrich Kretschmar, who has 30 years experience as a gold exploration geologist.

Qualified Person, Verification, Quality Control and Assurance

Samples of drill core were saw cut, with half the cut core placed in individual sealed bags and half placed back in the original core box for permanent storage. Drill core and grab samples were delivered directly by Carina Energy personnel to the Cattarello Assay lab in Timmins where gold was determined by fire assay fusion with Atomic Absorption Spectroscopy (AAS) finish.

Dr. Ulrich Kretschmar, President of Golden Scarab Corporation and a Qualified Person as defined by Canadian National Instrument 43-101, has reviewed the information contained in this news release and has verified the analytical data for samples disclosed in this release by reviewing the blanks, duplicates and certified reference material that the Company inserted into the sample stream and confirming that they fall within limits determined as acceptable by industry practice.

CANADIAN IMPERIAL VENTURE CORP.

"Gerard Edwards"

Gerard Edwards, President and CEO

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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.