

CANADIAN IMPERIAL VENTURE CORP.

News Release

September 26, 2012

Trading Symbols:
TSX Venture Exchange: CQV

CIVC Closes Deal with Carina Energy Inc. *Work Program announced for the Little Bear Lake Gold Property*

St. John's, NL: Canadian Imperial Venture Corp. (TSX-V: CQV) ("CIVC" or the "Company") is pleased to announce the execution of an option agreement (the "Option Agreement") previously announced on March 30, 2012 among CIVC, Carina Energy Inc. ("Carina"), a private mining exploration company based in Toronto, Ontario and Ozias Theriault ("Theriault") whereby CIVC was granted an option by Carina and Theriault to acquire a 55% interest in the Little Bear Lake gold property (the "Property") which is located in the Lac du Bonnet Mining Division in Manitoba. The Option Agreement has now received TSX Venture Exchange acceptance.

Pursuant to the terms of the Option Agreement:

- CIVC has issued to Carina 6 million shares on September 24, 2012 (the "Closing Date") and on the first anniversary of the Closing Date (September 24, 2013) the Company will deliver an additional 5 million shares to Carina.
- CIVC is required to spend \$600,000 of expenditures on the Property within two years of the Closing Date (September 24, 2014).
- CIVC is responsible for cash payments to Theriault for the sum of \$20,000 payable on execution of the Option Agreement (paid) and \$10,000 per month commencing on October 1, 2012 until June 1, 2014 for aggregate payments totalling \$200,000.
- CIVC is required to make two advanced royalty payments of \$50,000 each to Theriault. The payments are due on November 12, 2013 and November 12, 2014, respectively.
- The property is subject to a 2.5% net smelter royalty.

CIVC plans to initiate a drill program during the Fall of 2012 to test a series of vein systems present on the Property as set out in the technical report (the "Report") entitled "Technical Report on the Little Bear Lake Project" dated August 31, 2012. It is anticipated that the Fall drill program will test the Silver Fox, Rush and Jet vein systems. Historical results for these vein systems include:

- Silver Fox – The vein was channel sampled and sampled along its length yielding 0.90 oz/t (30.8 g/t) over 4 ft over a strike length of 255 ft. The wallrock contained up to 0.2 oz/ton (6.8 g/t). The Silver Fox vein was up to 7 ft wide at the south end. The narrower parts of the veins show grades of 7 to 10 oz Au/ton (240 g/t to 342 g/t).
- Rush Vein – Carina conducted several sampling programs on the Rush Vein with selected grab samples up to 42 g/t.
- Jet Vein - Recent sampling of the Jet Vein yielded selected grabs of 62.2g/t and 183 g/t.

CIVC also plans to conduct additional sampling of the existing core from Carina's December 2010 drill program. Carina drilled 1679 metres in a program that was designed to test the eastern extension of the Treasure Vein. The results of the drill program indicate that the wall rock on the margins of the vein system is mineralized. Selected results include:

- CE 10-10 – 0.741g/t over 20.3 metres
Including 3.26 g/t over 4.2 metres
Including 9.2 g/t over 0.8 metres
- CE 10-11 – 3.0 g/t over 2.3 metres
- CE 10-12 – 2.5 g/t over 3.5 metres

Recent re-examination of the Carina core has determined that unsampled sections of the core appear to be well mineralised (pyritic). The re-sampling program is underway and assay results are expected shortly.

Little Bear Lake

The Little Bear Lake claim block in eastern Manitoba, consist of 17 claims, or 2149 hectares. On the Property, numerous gold-silver bearing veins occur in a parallel linear array trending NW-SE. The veins themselves are generally narrow and sometimes high grade. They are comprised of quartz and chlorite, and shearing is commonly evident in the walls. Width of the shear structures ranges from less than 1 metre to about 18 m. Within these "shear zones", white to sugary to glassy quartz veins are commonly thin, but widths to 3 m are reported. Dips of the "shear zones" are mostly vertical to steep north or south. Gold grades appear to be directly correlated with percentage of pyrite, galena, sphalerite or chalcopyrite within the host quartz.

Many high grade gold and silver assays have been reported from the property since 1928 when the veins were discovered. Historic grab sample assays range up to 17 oz Au/ton (530 g Au/T); 0.5 to 1 oz Au/ton (15-30 gAu/T) values have often been reported. Historically, there are reported to be an estimated 10,000 tons of hand-cobbed "high grade" quartz vein material on the property adjacent to historic exploration pits on the veins.

The major veins explored since 1928 have been named Silver Fox, Latwis, Gold Plate, Molson, Treasure, Black Beaver and Fisher. The Treasure vein appears to be the longest, being continuous over a strike length of greater than 2,000m where it has been sampled in 90 small blast pits along its length. The majority of veins have been similarly sampled. Historical records of sampling of pits and shafts by three separate parties for the Silver Fox vein are considered typical for veins on the property, e.g. 1) Birse, (1928): 12 samples over 188 ft length of the vein averaged 0.60 oz gold per ton over 19 inches. 2) Bull, (1928): six samples which averaged 0.46 oz/ton over 31 inch width. 3) C.S. Lord, (1934): assays averaged 0.98 oz/t over 21 inch width, for a length of 215 ft. Subsequent sampling and limited drilling in 1946 confirmed that high grade gold values can be obtained discontinuously over narrow widths along most veins. Past work on the ground was carried out by Norway Lake Iron Mines Ltd., Eco Exploration Company, Bear Lake Gold Mines Ltd., International Obaska Mines, Abermin, Theriault and Carina.

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

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 and Shaft	62.7 40.7, 16.0, 11.9.
Gold Pan Vein	155
Rush Vein	41.7. 15.2

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.

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 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 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.

The Company also announces that it is arranging a non-brokered private placement of up to 50 million units (the "Units") at a price of \$0.01 each, to raise up to \$500,000. Participants in the private placement will have the option to purchase both flow through and non-flow through units. Each non-flow through unit consists of one common share in the capital of the Company and one non-transferable share purchase warrant ("Warrant"). Each flow through unit will consist of one common share in the capital of the Company and one-half of one non-transferable Warrant. One whole Warrant will entitle the holder to buy an additional share in the capital of the Company for a period of two years at a price of \$0.05 per share during the first year and at a price of \$0.10 per share during the remaining term of the Warrant.

The Company may pay finder's fees or commissions in the private placement. The common shares or flow through common shares sold in the private placement, any shares acquired upon exercise of the Warrants and any securities issued in payment of finder's fees will be subject to a four-month hold period.

The proceeds from the private placement will be used for general working capital and exploration on the Company's properties. The private placement is subject to regulatory acceptance.

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

CANADIAN IMPERIAL VENTURE CORP.

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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. Such statements include the plan for CIVC to initiate a drill program during the Fall of 2012 pursuant to the Report. Assumptions underlying the forward looking information are set forth in the Report. 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. Any forward looking information speaks only as of the date on when it is made. The Company does not have any policies or procedures in place concerning the updating of forward looking information other than required under applicable securities laws.