

CANADIAN IMPERIAL VENTURE CORP.

News Release

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Canadian Imperial Venture Corp. Commences Drilling Program on Little Bear Lake Gold Property, Manitoba

St. John's, NL: Canadian Imperial Venture Corp. (TSXV: CQV) ("CIVC" / the "Company") is pleased to announce the commencement of a 1500 m drill program on the Little Bear Lake Gold property ("LBL") in the Maskwa pluton located in southeastern Manitoba. The drill program is being carried out pursuant to a farm-in agreement (see September 26, 2012 news release), under which the Company is earning a 55% working interest in the Little Bear Lake property from Carina Energy, a private mining exploration company based in Toronto, Ontario.

The current program will test the Silver Fox and contiguous Rush Veins. Historical trenching results for the Silver Fox vein yielded channel sample results of up to 0.90 oz/t (30.9 g/T) gold over 4 ft (1.2 m) with similar results obtained from other trenches over a strike length of 255 ft (77.7 m). The wallrock contained up to 0.2 oz/ton (6.9 g/T). The Silver Fox vein is up to 7 ft wide (2.1 m) at the south end. The narrower parts of the vein yielded grab samples of 7 oz to 10 oz Au/ton (10.5 to 348.5 g Au/T). During 2011 prospecting and sampling, 12 grab samples from the Rush Vein averaged 6.2 g Au/T with a range from 0.05 to 41.68 g Au/T.

In addition, the Company wishes to report that assaying of previously unsampled core from the 2010-11 Carina drill program on the Treasure Vein continues and results are expected to be released in early 2013.

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 historic resource of 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, and the 2010 drill program are detailed below:

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

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 <i>The reader should refer to the NI 43-101 Technical report pertaining to Little Bear Lake as filed on SEDAR on September 26, 2012</i>

Drilling of the Treasure Vein has shown existence of gold in wall-rock to high-grade veins and 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.

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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.

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, PhD, PGeo, 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.