

CANADIAN IMPERIAL VENTURE CORP.

News Release

March 3, 2011

Trading Symbols:
TSX-V: CQV
Frankfurt Exchange: DFM

3K-39 Well Update

St. John's, NL: Canadian Imperial Venture Corp. (the "Company" / "CIVC") is pleased to provide the following update on the 3K-39 well in Western Newfoundland:

Shoal Point Energy has advised the Company that the 3K-39 well is drilling toward core point #3 at 1235 metres. The Company's drilling plan calls for six cored intervals representative of the entire Green Point shale thickness which lies between approximately 600 metres and 1850 metres measured depth. Each coring operation will attempt to recover two consecutive 9 metre cores for a total of 18 metres per interval. Core data will form the cornerstone of our evaluation of this oil-in-shale resource play; it will allow our technical specialists to calibrate logs to real rock data. This will further provide updated and more precise oil-in-place resource estimates for EL1070. After total depth is reached, the operation will culminate in a comprehensive logging, testing and completion program.

Canadian Imperial Venture Corp. is an independent Canadian-based energy company, a leader in the Green Point oil-in-shale play. Eastern Canada is the home to such developments as the Hibernia, Terra Nova, White Rose, Sable Island, Deep Panuke, and McCully fields.

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