

51-101F3

Report of Management and Directors on Oil and Gas Disclosure

This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101").

1. Terms to which a meaning is ascribed in *NI 51-101* have the same meaning in this form.¹
2. The report referred to in item 3 of section 2.1 of *NI 51-101* must in all material respects be as follows:

Report of Management and Directors on Reserves Data and Other Information

Management of Canadian Imperial Venture Corp. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. This information includes reserves data which are estimates of proved reserves and probable reserves and related future net revenue as at November 30, 2010, estimated using forecast prices and costs.

An independent qualified reserves evaluator has not been retained to evaluate the company's reserves data as the Company has no reserves as of the last day of the Company's most recently completed financial year and no report of an independent qualified reserves evaluator will be disclosed by the Company for the period from December 1, 2009 to November 30, 2010.

The Reserves Committee of the board of directors of the Company has reviewed that information with management of the Company. The Board of directors has, on the recommendation of the Reserves Committee, approved:

- (a) the content and filing with securities regulatory authorities of Form 51-101F1 containing reserves data and other oil and gas information;
- (b) the Company not filing Form 51-101F2 which is the report of the independent qualified reserves evaluator[s] or qualified reserves auditor[s] on the reserves data because the Company has no reserves; and
- (c) the content and filing of this report.

"Gerard Edwards"

Gerard Edwards
President and CEO

"Tina Ricketts"

Tina Ricketts
Chief Financial Officer

“Jerome Byrne”

Jerome (Jerry) Byrne, Director

“Robert Smiley”

Robert Smiley, Director

March 30, 2011

¹ For the convenience of readers, CSA Staff Notice 51-324 *Glossary to NI 51-101 Standards of Disclosure for Oil and Gas Activities* sets out the meanings of terms that are printed in italics in sections 1 and 2 of this Form or in *NI 51-101, Form 51-101F1, Form 51-101F2* or Companion Policy 51-101CP. [This footnote is for the reader's convenience and does not form part of the form officially adopted in British Columbia.]