

## News Release

July 8, 2008

*Trading Symbols:*

TSX Venture Exchange: CQV  
Frankfurt Stock Exchange: DFM

### **Operations Update – SPE et al 2K-39-Z**

*St. John's, NL:* Canadian Imperial Venture Corp. (the “Company”) has been informed by the operator, Shoal Point Energy Limited (“SPE”) that, as at 12:00 noon July 8, 2008, the SPE et al 2K-39-Z well was drilling ahead at 3,127m drilled depth in the Catoche Formation, having previously penetrated the Aguathuna Formation. The rig is continuing to drill 216mm (8-1/2”) hole towards the Watts Bight Formation.

*Canadian Imperial Venture Corp. is an independent Canadian-based energy company with interests in petroleum exploration and development in western Newfoundland and in western Canada. Eastern Canada is the home to such developments as the Hibernia, Terra Nova, White Rose, Sable Island, Deep Panuke, and McCully fields.*

### **CANADIAN IMPERIAL VENTURE CORP.**

“Steven Millan”

Steven Millan, P.Geol.  
*Chairman and CEO*

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