

News Release

February 9, 2009

Trading Symbols:
TSX Venture Exchange: CQV
Frankfurt Stock Exchange: DFM

Alberta Drilling

St. John's, NL: Canadian Imperial Venture Corp. (“CIVC” / the “Company”) is pleased to provide the following update on its Alberta program:

As indicated in a News Release dated November 19, 2008, the company had entered into a farmout agreement covering certain Company lands in Southern Alberta. The first well under the farmout agreement was drilled and abandoned, having failed to discover economic quantities of natural gas. The significance of this well to be Company’s overall Alberta strategy is limited to the local area in the vicinity of the well and the Company remains committed to achieving its shallow gas objectives in Alberta.

Due to existing tight financial markets and low natural gas prices, the Company is proceeding slowly and cautiously and will continue its strategy of getting wells drilled on its lands in Alberta through farmouts. To this end, the Company is currently in discussions with the current farmeer on extending the existing Area of Mutual Interest to include additional prospects.

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 M. Millan, P.Geo.
Chairman and CEO

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