

## News Release

July 11, 2008

*Trading Symbols:*

TSX Venture Exchange: CQV  
Frankfurt Stock Exchange: DFM

*St. John's, NL:* Canadian Imperial Venture Corp. (the "Company") has been informed by the Operator, Shoal Point Energy Limited ("SPE") that, as at 0700 hrs, July 10, 2008, the SPE et al 2K-39-Z well was being drilled ahead at 3260m in the Catoche Formation on the way to penetrating the Boat Harbour and Watt's Bight Formations.

It is noted that this exploration well was programmed, engineered and licensed, from the beginning, to test potentially prospective horizons within the St. George's Group comprising the Aguathuna, Catoche, Boat Harbour and Watt's Bight formations. While drilling operations are ongoing and before the final logs are run and interpreted, the Company will not speculate on the outcome of the well based on incomplete information. When the hole has reached TD and has been logged and tested, as appropriate, the Company will make a statement on the results of the well based on a comprehensive suite of information. It is currently estimated that drilling and logging may be completed by the end of next week.

*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*

#### Contact Information:

Canadian Imperial Venture Corp.  
P.O. Box 6232, Stn. "C"  
St. John's, NL A1C 6J9  
Tel.: (709) 739-6700 / Fax: (709) 739-6605  
E-mail: [info@canadianimperial.com](mailto:info@canadianimperial.com) / website: [www.canadianimperial.com](http://www.canadianimperial.com)

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS PRESS RELEASE.

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.