

## News Release

July 25, 2008

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

### Update

*St. John's, NL:* Canadian Imperial Venture Corp. (the “Company”) announced today that operations to secure the 2K-39-Z well are nearing completion after which the Nabors #45 rig will be relocated to the Garden Hill site to commence a 90 day operation for PDI Production Inc. (“PDIP”). It is noted that both the well bore and well site will be left in a condition for future re-use. The rig contract makes a provision for the rig to return to Shoal Point on completion of the work at Garden Hill.

Interpretation of the voluminous data from the well is ongoing and it will take some time before definitive statements can be made. Early indications, however, are encouraging, pertaining both to the Green Point shale and the St. George’s Group platform sequence. The Company and its partners will therefore be advancing both of these plays as rapidly as possible.

*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.

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