

News Release

August 24, 2009

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

CANADIAN IMPERIAL VENTURE CORP. ANNOUNCES SECOND CLOSING OF PRIVATE PLACEMENT

St. John's, NL: Canadian Imperial Venture Corp. (“CIVC” / the “Company”) is pleased to announce the second closing of the non-brokered private placement previously announced on June 3, 2009.

Upon the second closing, a total of 11,500,000 Units and 5,250,000 Flow-through Shares were sold for proceeds of \$335,000. The proceeds from the private placement will be used for additional exploration on the Company’s properties in Western Newfoundland and in Alberta and for working capital. Each Unit consists of one common share in the capital of the Company and one-half of one non-transferable share purchase warrant (“Warrant”). One whole Warrant will entitle the holder to buy an additional share in the capital of the Company for a period of two years at a price of \$0.05 per share during the first year and at a price of \$0.10 per share during the remaining term of the Warrant.

All securities purchased under this private placement will have a four-month hold period, which expires December 22, 2009.

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.

By: **“Gerard Edwards”**

Gerard Edwards, MBA
Chief Financial Officer

Contact Information:

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

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