

News Release

August 3, 2009

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

**CANADIAN IMPERIAL VENTURE CORP.  
ANNOUNCES FIRST CLOSING OF PRIVATE PLACEMENT**

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

Upon the First Closing, a total of 28,000,000 Units and 2,000,000 Flow-through Shares were sold for proceeds of \$600,000. 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 stock purchased under this private placement will have a four-month hold period, which expires December 1, 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.**

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