

CANADIAN IMPERIAL VENTURE CORP.

News Release

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TSX-V: CQV
Frankfurt Exchange: DFM

St. John's, NL: Canadian Imperial Venture Corp. (“CIVC” / the “Company”) announced today that it has selected a contractor to conduct a geophysical survey over an area of two (2) townships (72 sq. miles) focused on the Company’s unconventional shallow natural gas play in Alberta. On December 22nd, 2009, the Company announced that it had entered into a strategic arrangement with Batavia Energy Inc. of Toronto to pursue the play aggressively by combining the technical and financial capabilities of both companies. The program will comprise geological and geophysical mapping, drilling and land acquisition. Expenditures over the next 24 months will be in the order of \$5 million.

The Company is also pleased to announce that earlier this week, a partners’ meeting was held in St. John’s, to kick-off the planned exploration campaign in the Green Point continuous resource oil play in the Port au Port Bay area of Western Newfoundland. Interest holders in this unconventional play are Shoal Point Energy of Alberta and CIVC of Newfoundland. As announced on December 4th, 2009, McLaren Resources Inc. of Toronto has farmed in to part of CIVC’s interest. The planned program will consist of geological mapping, stratigraphic core-hole drilling and up to three (3) directional exploration wells drilled from onshore to offshore in the Shoal Point area. Well depths will be in the range of 1000 to 2000 meters. In parallel with the physical activity, the group intends to continue conducting geochemical, palaeontological, lithological and stratigraphic studies on the Green Point Formation.

CIVC and its partners plan to drill up to six (6) stratigraphic test holes in the Port au Port Bay area commencing in the first quarter 2010. Permitting for the three (3) directional exploration wells will also commence in the first quarter 2010.

The Company is also looking forward to the planned drilling program by Nalcor and its partners in the Parson’s Pond area of the Great Northern Peninsula. The Company owns a 1.5% gross over-riding royalty interest in 2 of the 3 Parson’s Pond blocks and therefore stands to benefit directly from any production from the blocks in which it has an interest. Recent published communications by Nalcor indicates a possible drilling start-up date of January 20th.

“Twenty-ten is going to be an exciting year for CIVC,” said Steve Millan. “With our interests in Newfoundland and Alberta we will have activity on a balanced portfolio of major prospects encompassing both oil and natural gas, in conventional as well as unconventional plays. So called “unconventional plays” are fast becoming the “new normal” of the upstream industry as evidenced by growing production and massive movements by the Majors into this area. We are fortunate to be well ahead of the curve in the Green Point shale play in Newfoundland and our planned activity is designed to produce critical information on this oil prospect.”

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.

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By: “Steven M. Millan”
Steven M. Millan, P.Geo.
Chairman and CEO

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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