

CANADIAN IMPERIAL VENTURE CORP.

NEWS RELEASE

July 17, 2009

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

St. John's, NL: Canadian Imperial Venture Corp. (the "Company") announces that it has received approval from the TSX Venture Exchange (the "Exchange") to extend the deadline for closing its previously announced non-brokered private placement (the "Private Placement"). Under the extended deadline, the Company now has until August 31, 2009 to close the Private Placement. The Private Placement is of up to 100 million units (the "Units") at a price of \$0.02 each, to raise up to \$2 million. 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. Purchasers in the Private Placement will be given the option to subscribe for flow-through common shares in lieu of Units at a price of \$0.02 per flow-through common share. These purchasers will not receive any Warrants if they so elect to purchase flow-through shares. The Company may pay finder's fees or commissions in the Private Placement. The common shares or flow-through common shares sold in the Private Placement, any shares acquired upon exercise of the Warrants and any securities issued in payment of finder's fees will be subject to a four-month hold period. The Company anticipates that the Private Placement may have multiple closings.

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. The Private Placement is subject to regulatory acceptance, including final acceptance from the Exchange.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.