

This is the form of a material change report required under section 85(1) of the *Securities Act* (British Columbia) and Section 151 of the *Securities Rules* (British Columbia), section 118(1) of the *Securities Act* (Alberta) and section 75(2) of the *Securities Act* (Ontario).

**BC FORM 53-901F
(Previously Form 27)**

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA) AND UNDER SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA) AND UNDER SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)

1. Reporting Issuer

Canadian Imperial Venture Corp. (the "Company")
P.O. Box 6232, Station C
St. John's, Newfoundland
A1C 6J9

2. Date of Material Change

October 9, 2003

3. Press Release

The press release was issued on October 9, 2003.

4. Summary of Material Change

The Company announced that it was in negotiations with the Trustee of the Canadian Imperial Creditor's Trust. The Trustee agreed to a 90-day moratorium on its right to enforce its security under a Debt Restructure Agreement signed April 10, 2002.

5. Full Description of Material Change

See attached news release.

6. Reliance on Section 85(2) of the Act

This report is not being filed on a confidential basis.

7. Omitted Information

No information has been intentionally omitted from this form.

8. Senior Officers

Gerard M. Edwards
Telephone: (709) 739-6700

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at St. John's, Newfoundland on October 17, 2003.

CANADIAN IMPERIAL VENTURE CORP.

Per: "Gerard Edwards"
Gerard M. Edwards
Chief Financial Office

NEWS RELEASE

October 9, 2003

Trading Symbol: TSX: CQV

CANADIAN IMPERIAL VENTURE CORP.

St. John's, Newfoundland: Canadian Imperial Venture Corp. (the "Company") announced today that it is in negotiations with the Trustee of the Canadian Imperial Creditor's Trust. The Trustee has agreed to a 90-day moratorium on its right to enforce its security under a Debt Restructure Agreement signed April 10, 2002. On July 16, 2003, the Company announced that it had received notice stating that the Canadian Imperial Creditor's Trust intended to enforce its security under the Agreement.

Canadian Imperial Venture Corp. (TSX: CQV) is an independent Newfoundland-based energy company.

CANADIAN IMPERIAL VENTURE CORP.

"GERARD M. EDWARDS"

Gerard M. Edwards
Chief Financial Officer

Contact Information:

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.