

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Canadian Imperial Venture Corp. (the "Company" or "CIVC")
Fortis Building 139 Water Street
Suite 503, Fifth Floor, P.O. Box 6232, Stn. C
St John's, NL A1C 6J9

2. Date of Material Change

May 11, 2007

3. News Release

The news release was issued on May 11, 2007 and disseminated through Canada Newswire.

4. Summary of Material Change

The Company announced that the Management Cease Trade Orders issued in connection with the late filing of its Annual Financial Statements and Interim Financial Statements were revoked by both the British Columbia Securities Commission and the Alberta Securities Commission.

5. Full Description of Material Change

See attached news release.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this Report is:

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

9. Date of Report

DATED May 17, 2007

CANADIAN IMPERIAL VENTURE CORP.

Per: "Gerard Edwards"

Gerard M. Edwards

Chief Financial Officer

NEWS RELEASE

May 11, 2007

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

St. John's, NL: Canadian Imperial Venture Corp. (the "Company") announced in a news release dated May 8, 2007, that it had filed its audited financial statements for the year ended November 30, 2006 ("Annual Financial Statements") and interim financial statements for the first quarter ended February 28, 2007 ("Interim Financial Statements"). The Company also stated that it had made a request to both the British Columbia Securities Commission and the Alberta Securities Commission for the removal of the Management Cease Trade Orders issued in connection with the late filing of its Annual Financial Statements and Interim Financial Statements. The Company has now been informed that the Management Cease Trade Orders have been revoked by both the British Columbia Securities Commission and the Alberta Securities Commission.

For further information please contact the Company.

CANADIAN IMPERIAL VENTURE CORP.

"Steven Millan"

Steven M. Millan, P.Geo.
Chairman and CEO

Contact Information:

Canadian Imperial Venture Corp.
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This release includes certain forward looking statements which reflect beliefs, expectations, objectives and goals which are believed to be reasonable at the time such statements are made. Actual results could differ materially from anticipated results and may be impacted upon such factors as commodity prices, political developments, legal decisions, market and economic conditions, industry competition, the weather, changes in financial markets and changing legislation.

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