

Canadian Imperial Venture Corp. Announces Agreement to Acquire Beothuk Energy Inc.

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[Canadian Imperial Venture Corp.](#) (TSXV: CQV) (Frankfurt Stock Exchange: DFM) ("CIVC" or the "Company") is pleased to announce that it has entered into a Letter of Intent ("LOI") to acquire Beothuk Energy Inc. ("BEI"). Under the terms of the LOI, CIVC will issue one common share for every issued and outstanding share of BEI, up to a maximum of sixty-two million common shares.

Over the last several years, BEI has been developing an offshore wind power project in St. George's Bay, western Newfoundland and Labrador ("NL"). Its plans include building facilities for the manufacturing of wind turbine gravity based structures at the Port of Corner Brook, NL and a wind farm service port at Port Harmon in Stephenville, NL. BEI's proposed 180 MW offshore wind farm will be located in an area of the Gulf of St. Lawrence that has some of the best winds on the planet. BEI estimates that the clean green energy produced will cost less than ten cents per kilowatt-hour.

BEI has been carefully courting potential partners and believes this transaction is exactly the impetus required to move its plans into high gear. Kirby Mercer, BEI's CEO stated, "This agreement will provide BEI access to the public markets and is another big step forward in our business plan. It is a win-win situation for both companies and for the west coast of the province where our facilities will create up to six hundred manufacturing and service jobs."

Gerard Edwards, CEO of CIVC stated, "CIVC is delighted with the opportunities this deal offers. It will move CIVC into the highly profitable emerging North American green energy sector. It will balance the Company's business portfolio and provides our shareholders the opportunity to participate in this exciting multi-billion dollar North American growth industry. We look forward to helping BEI make western NL a Centre of Excellence for offshore wind power."

The completion of any agreement is subject to acceptance by the TSX-Venture Exchange, satisfaction of the Companies with the results of due diligence investigations, the negotiation and execution of a formal agreement, and approval by the CIVC Board of Directors. The completion is to occur on or about Nov 1, 2014.

Wind energy has emerged as one of the most attractive solutions to the world's energy challenges. Both Canada and the United States have implemented policies to reduce their carbon footprints and reduce their dependency on fossil fuels. To date North America does not have a single offshore wind farm, whereas Europe has more than twenty-five operational with many more under construction. Projections from the United States Department of Energy show that offshore wind energy in the United States alone could generate up to 100 billion USD of revenue in the next thirty years. It has always been Beothuk's objective to be in early and to be a significant player in the North American offshore wind production, manufacturing, and servicing industries.

Canadian Imperial Venture Corp. is an independent Canadian based resource company. (Please consult [canadianimperial.com](#) for further details).

Beothuk Energy Inc. is an international green energy company with a focus on offshore wind. It is headquartered in St. John's, NL. (Please consult [beothukenergy.com](#) for further details).

On Behalf of the Board of Directors

Gerard Edwards, President and CEO
Canadian Imperial Venture Corp.

TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS PRESS RELEASE.

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.

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