NEWS RELEASE

CIC ENERGY ANNOUNCES NO CHANGE TO STATUS OF NEGOTIATIONS ON THE PROPOSED ACQUISITION OF THE COMPANY

Road Town, Tortola, British Virgin Islands (November 11, 2010) – CIC Energy Corp. (“CIC Energy” or the “Company”) (TSX:ELC, BSE:CIC Energy) today announces that there are no corporate developments. The due diligence and negotiations towards a definitive binding acquisition agreement with the conglomerate referred to in the Company’s news release of October 8, 2010 remain ongoing.

About CIC Energy Corp.

CIC Energy Corp. is engaged in the advancement of the Mmamabula Energy Complex at the Mmamabula Coal Field in Botswana, Africa. This planned Complex consists of the Mmamabula Energy Project, the Mookane Domestic Power Project, the Export Coal Project and a potential Coal-to-Hydrocarbons Project.

CIC Energy has a treasury of approximately C$29 million and has 52,573,969 million shares outstanding and 70,160,417 shares fully diluted. CIC Energy is listed on the Toronto Stock Exchange (TSX:ELC) and the Botswana Stock Exchange (BSE:CIC Energy).

For additional information on CIC Energy and its projects visit the Company’s website at www.cicenergy.com or contact:

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