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NEWS RELEASE

CIC ENERGY PROVIDES FURTHER INFORMATION RESPECTING INDICATIVE PROPOSAL

Road Town, Tortola, British Virgin Islands (September 15, 2010) – At the request of the Toronto Stock Exchange, CIC Energy Corp. (“CIC Energy” or the “Company”) (TSX:ELC, BSE:CIC Energy) provides the following additional information to the news release issued earlier today. The proposal provides for an indicative price of US$8.50 per share, of which up to US$3.50 will be payable upon fulfillment of certain project milestones. Along with the other terms and conditions of the proposal, the price will be subject to negotiation and may change.

No assurance can be given that the Company will reach an agreement with the potential purchaser or that the potential purchaser will proceed with an unconditional offer for the shares of the Company.

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$30 million and has 52,573,969 common shares outstanding and 70,320,417 common shares fully diluted, assuming vesting of all options and warrants. 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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Forward-Looking Statements

This news release contains certain "forward-looking statements". All statements, other than statements of historical fact, that address activities, events or developments that CIC Energy believes, expects or anticipates will or may occur in the future are forward looking statements. These forward-looking statements reflect the current expectations or beliefs of CIC Energy based on information currently available to CIC Energy. Such forward-looking statements include, among other things, statements concerning the negotiation of the terms and conditions of the proposal. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause the actual results to differ materially from those discussed in the forward-looking statements, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, CIC Energy. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: the results of the Special Committee’s assessment of and response to the proposal and available alternatives, the results of negotiations with the potential purchaser and a decision by the proposed purchaser not to proceed with a takeover bid.

Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, CIC Energy disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Although CIC Energy believes that the assumptions inherent in the forward-looking statements are reasonable, forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.