CIC Energy Adopts Shareholder Protection Rights Plan

Road Town, Tortola, British Virgin Islands (February 24, 2009) – CIC Energy Corp. (“CIC Energy” or the "Company") (TSX:ELC, BSE: CIC Energy) today announced that the board of directors of the Company has approved the adoption of a new shareholder rights plan (the "Rights Plan"), effective February 24, 2009.

"The Rights Plan is intended to ensure that all shareholders receive equal treatment in the event of a transaction that could lead to a change in control of the Company," said Greg Kinross, President of CIC Energy. "The Rights Plan also gives the board of directors of the Company adequate time to assess an unsolicited bid made for CIC Energy and to explore and develop alternatives for maximizing shareholder value."

The purpose of the Rights Plan is to encourage a potential bidder to make a "Permitted Bid", having terms and conditions designed to meet the objectives of the Rights Plan, or to negotiate the terms of an offer with the board of directors of the Company. A Permitted Bid is a take-over bid that is made to all holders of voting shares of the Company (other than the bidder), for all voting shares held by them, by way of a take-over bid circular prepared in compliance with applicable securities laws, that remains open for acceptance by shareholders of CIC Energy for 60 days, and that satisfies certain other conditions.

CIC Energy is not aware of any specific take-over bid for the Company that has been made or is contemplated. The Rights Plan is not intended to and will not prevent a take-over of the Corporation.

The Rights Plan must be confirmed by shareholders within six months of its effective date. The Company currently plans to seek shareholder approval of the Rights Plan at an annual and special meeting of shareholders expected to be held on May 20, 2009.

A complete copy of the Rights Plan is available upon request. Shareholders wishing to receive a copy of the Rights Plan should make their request by telephone at (242) 362-7100, by facsimile at (242) 362-7101, by email at ebelling@taucapital.com or by mail to CIC Energy Corp., at Templeton Building, 2nd Floor, West Bay Street, Lyford Cay, P.O. Box SP-61041, Nassau, Bahamas, Attention: Warren Newfield.

About CIC Energy Corp.
CIC Energy 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 Export Coal Project and a potential Coal-to-Hydrocarbons Project. The Mmamabula Energy Project is a proposed power station and integrated coal mine project, to be developed in multiple phases. The first phase includes a 1,320 (gross) megawatt power station. The planned Export Coal Project is investigating ways to export A grade thermal coal from the
Mmamabula Coal Field. The Coal-to-Hydrocarbons Project is intended to produce syngas from coal which can be converted to a variety of downstream products, including fuels and petrochemicals.

CIC Energy has 52,537,969 million shares outstanding. 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 the Mmamabula Energy Project, please visit CIC Energy's website at www.cicenergy.com or contact:

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