CIC Energy Announces Open Market Share Purchases

CIC Energy Corp. announces that its Board of Directors has approved, subject to the approval of the Toronto Stock Exchange, open market share purchases of up to 5 percent of the common shares outstanding over a one year period, through a normal course issuer bid.

“In light of the good progress being made on our power station project and the CIC Energy’s strong cash position of $95 million to fund expenses, a share buyback can create value for shareholders at current share price levels,” said Mr. Gregory Kinross, President of CIC Energy.

Under the normal course issuer bid, CIC Energy will be permitted to purchase up to 2,688,288 of its common shares in the open market, representing 5 percent of the issued and outstanding shares as of September 17, 2008. The actual number of shares purchased, the timing of the purchases and the purchase price will be made in accordance with regulatory requirements.

About CIC Energy Corp.

CIC Energy is a TSX/BSE-listed company engaged in the advancement of the Mmamabula Energy Complex at its Mmamabula Coal Field in Botswana, Africa. This planned Complex consists of the Mmamabula Energy Project, the Coal-to-Hydrocarbons Project and the Export Coal Project. The Mmamabula Energy Project is envisaged as a power station and integrated coal mine project. 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. The planned Export Coal Project is actively investigating ways to export A grade thermal coal from the Mmamabula Coal Field.

CIC Energy has a treasury of approximately C$95 million. For additional information on CIC Energy and Mmamabula, please visit CIC Energy’s website at www.cicenergy.com.