NEWS RELEASE

CIC ENERGY ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Road Town, Tortola, British Virgin Islands (August 23, 2011) – CIC Energy Corp. (“CIC Energy” or the “Company”) (TSX:ELC, BSE:CIC Energy) is pleased to announce the results of its annual and special meeting of shareholders held on August 22, 2011 (the “Meeting”). At the Meeting shareholders re-elected Gregory S. Kinross, Len Konar, E. Adrian Meyer, Warren E. Newfield, Robert M. Gumede, and Michael Movsas to the Board. KPMG Inc. was re-appointed as the auditors of the Company.

In addition, shareholders approved:

- an amended and restated shareholder protection rights plan, as more particularly described in the information circular dated July 19, 2011; and

- the amendments to the warrant agreement between the Company and Moxirex (Proprietary) Limited, a company controlled by Robert Gumede (a director of the Company), and the Series 2010-I warrants issued thereunder, as more particularly described in the Company’s management information circular dated July 19, 2011 and previously announced in the Company’s news release of December 17, 2010.

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 an Export Coal Project, one or more Power Projects, and a potential Coal-to-Hydrocarbons Project.

CIC Energy has a treasury of approximately CDN$14 million and has 52,748,969 shares outstanding and 70,855,417 shares fully diluted including 13,061,448 warrants which have not vested. 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.cicenergycorp.com or contact:

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