NEWS RELEASE

CIC ENERGY REPORTS RESULTS FOR THE YEAR ENDED NOVEMBER 30, 2008

Road Town, Tortola, British Virgin Islands (February 27, 2009) – CIC Energy Corp. (“CIC Energy” or the “Company”) (TSX: ELC, BSE: CIC Energy) reported a loss for the year ended November 30, 2008 of $8,299,056 or $0.15 per share (basic and diluted), as compared to a loss of $12,485,479 or $0.26 per share (basic and diluted), for the period ended November 30, 2007.

The loss for the year is attributable to the fact that in the Company remains a development stage enterprise that has not yet commenced operations.

Capitalized project costs amount to $126,957,790 with project costs for the year ended November 30, 2008 totaling $35,540,647.

Consolidated Audited Financial Statements for the year ended November 30, 2008 together with Management’s Discussion and Analysis and the 2008 Annual Information Form, have been filed on SEDAR and are available at www.sedar.com.

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

Erica Belling, CFA, P.Eng.
VP Investor Relations
Tau Capital Corp.
Tel: (416) 361-9636 x 243
Email: ebelling@taucapital.com