



NEWS RELEASE

Canada Company Announces New Educational Scholarship Fund to Help Children of Canadian Military Personnel Killed while Serving the Country

CIBC provides leadership donation of \$1 million

TORONTO, October 1, 2007 – Children of military parents killed while serving in the Canadian Forces are now eligible to receive significantly enhanced financial assistance for their post-secondary education thanks to a new Scholarship Fund announced today by Canada Company.

The Canada Company Scholarship Fund will provide up to \$4,000 per year for up to four years to support the post-secondary education for children who qualify. The Canada Company Scholarship Fund will provide scholarship grants to children dating back to January 1, 2002.

“Canada Company is delighted to announce this new Scholarship Fund in recognition of the selfless sacrifice that our brave military personnel make in the service of their country,” said Blake Goldring, Chairman of Canada Company and Chairman and CEO, AGF Management Limited. “By significantly boosting the support already available to these children, we hope that each and every child will receive the benefits of a post-secondary education and will not be hindered by financial constraints.”

CIBC is providing leadership funding in the amount of \$1 million to the Scholarship Fund. Canada Company has also secured financial support from Power Corporation; Peter Munk, Founder and Chairman of Barrick Gold Corporation; Jim Balsillie, Co-Chief Executive Officer of Research In Motion (RIM); Rothmans, Benson & Hedges Inc.; the W. Garfield Weston Foundation; and, from AGF Management Limited. Canada Company is calling on other members of the corporate community to contribute to this important initiative.

“At CIBC, we have a long history of supporting education,” said Gerry McCaughey, President and Chief Executive Officer of CIBC. “We are proud to participate in this Scholarship Fund with Canada Company so that these young Canadians can have greater opportunities to further their education.”

Canada Company will oversee the fund and will form an independent committee along with members of the Canadian Forces to ensure that bereaved children have the opportunity to receive this scholarship grant for their post-secondary education. This oversight committee also will determine the eligibility criteria, disburse the funds, and make recommendations to Canada Company for future funding requirements.

"This Scholarship Fund benefits our military families in ways that far exceed any dollar value," said General Hillier. "It shows our incredible sailors, soldiers, airmen and airwomen that Canadians are sailing the stormy seas, patrolling the dusty dangerous trails, and flying the icy skies with them. They know, beyond a doubt, that Canadians will look after them and their families as much as our imagination permits us. I thank Canada Company and those who have already contributed to this Fund for launching this truly significant initiative."

About Canada Company

Canada Company, created in 2006, brings community leaders from across Canada together to support Canadian soldiers in the work that they do at home and abroad. The organization is apolitical and is an advocate for those Canadians who serve, or wish to serve, in the Canadian Forces – regular and reserve – and their families, ensuring that they receive the widest possible support, recognition and care possible. Canada Company's motto is Many Ways To Serve. www.canadacompany.ca

About CIBC's community investment

CIBC is committed to supporting causes that matter to its clients, employees and communities. We aim to make a difference in communities through corporate donations, sponsorships and the volunteer spirit of employees. With a strategic focus on youth, education and health, and employee commitment to causes including the Canadian Breast Cancer Foundation CIBC Run for the Cure, the CIBC World Markets Children's Foundation and the United Way, CIBC is investing in the social and economic development of communities across the country. In 2006, the CIBC group of companies contributed more than \$36 million globally to charitable organizations and non-profit initiatives. Of this, \$28 million was invested in Canada to support national, regional and local organizations. At the end of fiscal 2006, CIBC's multi-year commitments to universities and colleges across Canada totalled \$20 million. Of this, more than \$6 million was directed to bursaries and scholarships to enable students to pursue post-secondary education. www.cibc.com

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For further information please contact:

Doug Maybee
Director, External Communications & Media Relations, CIBC
416-980-7458
doug.maybee@cibc.com