

CIBL, Inc.

FOR IMMEDIATE RELEASE

Sale of Giant Communications, L.L.C.

Reno, NV - May 21, 2010 – CIBL, Inc. (“CIBL” or the “Company”) is announcing that it has closed the sale of Giant Communications, L.L.C. (“Giant”), its cable television subsidiary serving rural communities in southeastern Kansas, to Giant Communications, Inc., a Competitive Local Exchange Carrier (“CLEC”) located in Holton, Kansas. CIBL received \$2.1 million in cash for Giant, which represents approximately \$80/share for each share of CIBL’s common stock currently outstanding.

The ultimate parent entity of Giant Communications, Inc. is LICT Corporation (“LICT”), a telecommunications holding company headquartered in Rye, NY. LICT is the company from which CIBL was originally spun off in November 2007.

CIBL continues to hold interests in two cellular partnerships serving rural areas of New Mexico and interests in two broadcast television stations, as well as several other assets. The Company is also continuing to explore means of enhancing and optimizing its shareholder value.

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This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. It should be recognized that such information is or may be based upon assumptions, possibilities and/or forecasts which may not prove accurate or may develop differently from current expectations. As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

CIBL, Inc. is a holding company with subsidiaries that hold minority interests in cellular communications operations and interests in broadcast television stations.

CIBL, Inc. is listed on the Pink Sheets[®] under the symbol CIBY. Its World Wide Web address is: <http://www.ciblinc.com>.

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