

CIBL, Inc.

FOR IMMEDIATE RELEASE

CIBL, INC. ANNOUNCES FIRST QUARTER EARNINGS

Reno, NV – May 11, 2011 – CIBL, Inc. (“the “Company”) announced its unaudited earnings for the first quarter 2011. See Attachment A.

Net income in the first quarter of 2011 was \$592,000, or \$2 3.57 per share, compared to \$280,000, or \$11.15 per share in 2010. The financial results of Giant Communications, L.L.C., which was sold in May 2010, have been classified as discontinued operations in the attached Statement of Operations. Excluding discontinued operations in the 2010 first quarter, net income per share was \$12.82. The Company’s share of earnings, before income tax, in the New Mexico RSAs were \$955,000 in the first quarter of 2011 compared to \$588,000 in 2010.

The Company continues to explore various strategic alternatives including sale of certain assets, leveraging up the balance sheet and repurchasing its common shares.

The Company plans to post its Audited Financial Statements for the Years Ended December 31, 2010 and 2009 once our auditors have been given access to the book and records of the New Mexico RSAs which are maintained by the General Partner. Hopefully, this will occur by late June.

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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, including without limitation anticipated financing and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by CIBL on its website, www.ciblinc.com. 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 is a holding company with subsidiaries in wireless communications and television broadcasting. CIBL is listed on the Pink Sheets[®] under the symbol CIBY.PK.

Contact: Robert E. Dolan
Chief Financial Officer
(775) 664-3700

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CIBL, Inc. and Subsidiaries**Attachment A****Statements of Operations****Unaudited**

(In Thousands, except share and per share data)

	Three Months Ended	
	March 31,	
	2011	2010
INCOME		
Management fee revenue	\$ 43	\$ 43
EXPENSES		
Management fees	50	50
Operating costs	<u>56</u>	<u>59</u>
Total Expenses	<u>106</u>	<u>109</u>
Operating Loss	<u>(63)</u>	<u>(66)</u>
OTHER INCOME		
Investment income	13	14
Equity in earnings of affiliated companies	<u>1,730</u>	<u>1,035</u>
Total Other Income	<u>1,743</u>	<u>1,049</u>
Net Income before income taxes	1,680	983
Income tax expense	<u>(377)</u>	<u>(210)</u>
Net Income from Continuing Operations	1,303	773
Net Loss from Discontinued Operations	<u>--</u>	<u>(42)</u>
Net Income	1,303	731
Noncontrolling interest	<u>(711)</u>	<u>(451)</u>
Net Income attributable to CIBL, Inc.	<u>\$ 592</u>	<u>\$ 280</u>
Weighted average share outstanding	25,115	25,115
Net income (loss) per share attributable to CIBL:		
Continuing Operations	\$ 23.57	\$ 12.82
Discontinued Operations	<u>--</u>	<u>(1.67)</u>
	<u>\$ 23.57</u>	<u>\$ 11.15</u>

CIBL, Inc. and Subsidiaries**Condensed Consolidated Balance Sheets****Attachment B****Unaudited**

(In Thousands)

	March 31, 2011	December 31, 2010
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,236	\$ 309
Prepaid expenses	14	21
Prepaid income taxes	<u>-</u>	<u>103</u>
Total Current Assets	1,250	433
Equity method investments in affiliated entities	9,747	9,748
Note receivable due from Lynch Paging Corporation	1,036	1,074
Other investments, cost basis	<u>100</u>	<u>100</u>
	<u>\$ 12,133</u>	<u>\$ 11,355</u>
LIABILITIES AND STOCKHOLDER'S EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	\$ 95	\$ 139
Income taxes payable	<u>227</u>	<u>-</u>
Total Current Liabilities	322	139
Cumulative losses in excess of investment in equity method affiliated entity	859	922
Deferred income taxes	1,912	1,863
Stockholders' Equity		
Common stock, at par value \$.01, 30,000 shares authorized, 25,115 shares issued and outstanding	-	-
Capital contribution	3,862	3,862
Retained earnings	<u>1,242</u>	<u>651</u>
Total CIBL, Inc. Stockholders' Equity	5,104	4,513
Noncontrolling interest	<u>3,936</u>	<u>3,918</u>
Total Stockholders' Equity	<u>9,040</u>	<u>8,431</u>
	<u>\$ 12,133</u>	<u>\$ 11,355</u>