



3100 Steeles Avenue East, Suite 308,  
Markham, Ontario  
L3R 8T3

**Notice of Annual and Special Meeting of Shareholders  
December 23, 2022**

Notice is hereby given that the annual and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of CF Energy Corp. (formerly, Changfeng Energy Inc.) (the “**Corporation**”) will be held by way of a fully virtual meeting on Friday, December 23, 2022 at 10:00 a.m. (Toronto time).

Registered Shareholders, as defined in the Management Proxy Circular (“**Circular**”), and duly appointed proxyholders can attend the meeting online at <https://meetnow.global/MYKYQZQ> where they can participate, vote, or submit questions during the Meeting’s live webcast.

The Meeting is being held for the following purposes:

- (a) to receive and consider the audited consolidated financial statements of the Corporation as at and for the financial year ended December 31, 2021 and the auditor’s report thereon, a copy of which is enclosed herewith;
- (b) to elect the directors of the Corporation;
- (c) to re-appoint the Corporation’s auditor;
- (d) to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to ratify and approve the proposed long-term incentive plan, attached as Schedule C to the Circular, to supersede and replace the Corporation’s current stock option plan and stock award plan; and
- (e) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular accompanying this Notice of Meeting.

**If you are a Registered Shareholder** and are unable to attend the Meeting or any adjournment(s) or postponement(s) thereof, please date, sign and return the accompanying form of proxy (the “**Proxy**”) for use at the Meeting or any adjournment(s) or postponement(s) thereof in accordance

with the instructions set forth in the Proxy and Circular. The Corporation recommends that shareholders vote in advance of the Meeting.

**If you are a Non-Registered Beneficial Shareholder**, a voting information form (also known as a VIF), instead of a form of proxy, may be enclosed. You must follow the instructions provided by your intermediary in order to vote your Common Shares. Non-registered beneficial Shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting virtually as guests, but guests will not be able to vote at the Meeting.

To be effective, a Proxy must be received by Computershare Investor Services Inc. by no later than December 21, 2022 at 10 a.m. (Toronto time), or in the case of any adjournment of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjournment.

DATED the 22<sup>nd</sup> day of November, 2022.

By Order of the Board of Directors

*(Signed) Ann Siyin Lin*

**Ann Siyin Lin**  
*Chief Executive Officer and  
Chair of the Board of Directors*