CF ENERGY CORP.

Room 602, 6th Floor
15 Allstate Parkway,
Markham, Ontario
L3R 5B4

Notice of Annual General and Special Meeting of Shareholders on November 17, 2025

Notice is hereby given that the annual general 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 Monday, November 17, 2025 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/MXJG9FZ 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, 2024 and the auditor's report thereon, a copy of which is enclosed herewith;

(b) to fix the number of directors of the Corporation for the ensuing year at seven (7);

(c) to elect the directors of the Corporation;

(d) to appoint Deloitte Touche Tohmatsu as the Corporation's auditor for the ensuing year, subject to agreement on the audit fee;

(e) to re-approve, for the ensuing year, the Corporation's existing long-term incentive plan, attached as Schedule "C" to the Circular; and

(f) 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.

Postal Suspension

The Corporation is relying on CSA Coordinated Blanket Order 51-932 (the "**Order**") for exemption from the requirements to send proxy-related materials for the Meeting due to the current delays and suspension of postal service in Canada as a result of labour action by the Canadian Union of Postal Workers that commenced on September 25, 2025 (the "**Postal Suspension**").

The Corporation confirms that it has satisfied all of the conditions to rely on the Order.

Electronic copies of this Notice of Meeting, Circular, form of proxy and all other proxy-related materials ("**Meeting Materials**") have been filed and are available under the Corporation's profile on SEDAR+ at www.sedarplus.ca and on the Corporation's website at www.cfenergy.com. Shareholders of the Corporation are encouraged to access the Meeting Materials directly through the above-mentioned websites, or they may contact the Corporation at CF Energy Corp., Room 602, 6th Floor, 15 Allstate Parkway, Markham, Ontario, L3R 5B4, by telephone at 905-415-3041, or by email at angelwu@changfengenergy.cn to request the delivery of electronic copies of the Meeting Materials **by email**. In the event that the Postal Suspension ends at least 15 days prior to the Meeting, the Corporation will mail the Meeting Materials in the normal course, but there can be no assurance that the Meeting Materials will be received by the shareholders prior to the 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. For most Non-Registered Beneficial Shareholders, voting instructions will be provided to Broadridge Financial Services ("**Broadridge**"), who can accept voting instructions **by mail**, telephone, or via internet. 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.

	Registered Shareholders	**Non-Registered Beneficial Shareholders**
	Shares held in own name and represented by a physical certificate or DRS and have a 15-digit control number. Registered Shareholders who require their control numbers may obtain the control numbers by calling Computershare Investor Services Inc. at 1-800-564-6253 (toll-free in North America) or 1-514-982-7555 (international direct dial).	*Shares held with a broker, bank or other intermediary and have a 16-digit control number.*
Internet	www.investorvote.com	www.proxyvote.com
Telephone	1-866-732-8683	Call the applicable number listed on the voting instruction form.
Mail	Complete, date and sign the form of proxy in the enclosed postage paid envelope, or the form of proxy available on the Corporation's SEDAR+ profile and on the	Return the voting instruction form in the enclosed postage paid envelope.

* In the event that the Postal Suspension continues, Shareholders are encouraged to vote by Internet or by Telephone.	Corporation's website and sending the completed proxy to: *Computershare Investor Services Inc.* *14th Floor, 320 Bay St, Toronto* *ON M5H 4A6*

To be effective, a Proxy must be received by Computershare Investor Services Inc. before the close of business on November 14, 2025 (Toronto time), or in the case of any adjournment of the Meeting, no later than the close of business on the business day before the time of the adjournment.

DATED the 17th day of October, 2025.

By Order of the Board of Directors

(Signed) Ann Siyin Lin

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