CF Energy Confirms Availability of Meeting Materials for Annual General and Special Meeting

- *Your vote is important – vote today.*
- *The Board of Directors unanimously recommends that Shareholders vote FOR all proposed resolutions at the Annual General and Special Meeting.*
- *Shareholder questions or need voting assistance? Contact Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (International).*

TORONTO, October 20, 2026 -- CF Energy Corp. (TSX-V: CFY) ("**CF Energy**" or the "**Company**", together with its subsidiaries, the "**Group**"), an energy provider in the People's Republic of China (the "**PRC**" or "**China**"), wishes to confirm the availability of its meeting materials for the Company's upcoming annual general and special meeting and update the shareholders on the amendment to the Company's long-term incentive plan.

Meeting Details

CF Energy's annual general and special meeting of shareholders will be held virtually on November 16, 2026 at 10:00AM (Toronto time) (the "**Meeting**").

The Meeting is being held for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company as at and for the financial year ended December 31, 2025 and the auditor's report thereon;

2. to fix the number of directors of the Company for the ensuing year at seven (7);

3. to elect the directors of the Company;

4. to appoint WWC, P.C. as the Company's auditor for the ensuing year;

5. to re-approve, for the ensuing year, the Company's amended and restated long-term incentive plan, attached as Schedule "C" to the Management Information Circular dated October 16, 2026 (the "**Circular**"); and

6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The Board of Directors unanimously recommends that shareholders vote FOR all proposed resolutions at the Meeting.

Electronic copies of the Notice of Meeting, Circular, form of proxy and all other proxy-related materials (collectively, the "**Meeting Materials**") have been filed and are available under CF Energy's SEDAR+ profile at www.sedarplus.ca and are posted under the heading "Investor Relations – Announcement - Annual Shareholder Meeting Materials - 2026" on the Company's website at www.cfenergy.com. Shareholders are encouraged to access them via SEDAR+ and the Company's website.

Vote Today

The record date for shareholders entitled to receive notice of and vote at the Meeting was October 9, 2026.

Shareholders are not required to be present at the Meeting and can vote their shareholdings in advance of the Meeting. All proxies must be received by the Company's transfer agent, Computershare Investor Services Inc., before the close of business on November 12, 2026.

Shareholder Questions & Voting Assistance

Shareholders with questions or who require voting assistance may contact CF Energy's proxy solicitation agent:

Laurel Hill Advisory Group
North America Toll Free: 1-877-452-7184
Outside North America: 1-416-304-0211
Text Message: Text "INFO" to 416-304-0211 or 1-877-452-7184
Email: assistance@laurelhill.com

Amendment to the Long-Term Incentive Plan

As previously disclosed in the Company's management information circular dated October 16, 2026, the Company's board of directors has approved an amendment to the Company's Long-Term Incentive Plan ("**LTIP**"). The amendment eliminates the ability of participants under the LTIP to use previously owned shares to satisfy the exercise price of options or applicable tax withholding obligations.

The amended and restated LTIP remains subject to acceptance by the TSX Venture Exchange ("**TSX-V**") and, in connection with the Company's annual renewal of the LTIP, to approval by shareholders at the Company's annual general and special meeting.

Following receipt of all required approvals, the amended and restated LTIP will be filed and made available on the Company's profile on SEDAR+.

About CF Energy Corp. (Previously known as: Changfeng Energy Inc.)

CF Energy Corp. is a Canadian public company currently traded on the TSX-V under the stock symbol "CFY". It is an integrated energy provider and natural gas distribution company (or natural gas utility) in the PRC. CF Energy strives to combine leading clean energy technology with natural gas usage to provide sustainable energy to its customer base in the PRC.

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Forward-Looking Statements

Certain statements contained in this news release constitute forward-looking statements and forward-looking information (collectively, "**Forward-Looking Statements**"). All statements, other than statements of historical fact, included or incorporated by reference in this document are Forward-Looking Statements, including statements regarding activities, events or developments that the Company expects or anticipates may occur in the future (including, without limitation, statements regarding the implementation of the amended Long-Term Incentive Plan, the receipt of acceptance of such amendment from the TSX-V, and the approval of the amended and restated Long-Term Incentive Plan by shareholders). These Forward-Looking Statements can be identified by the use of forward-looking words such as "will", "expect", "intend", "plan", "estimate", "anticipate", "believe" or "continue" or similar words or the negative thereof. No assurance can be given that the plans, intentions or expectations or assumptions upon which these Forward-Looking Statements are based will prove to be correct and such Forward-Looking Statements included in this news release should not be unduly relied upon. Although management believes that the expectations represented in such Forward-Looking Statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such Forward-Looking Statements are not a guarantee of performance and involve known and unknown risks,

uncertainties, assumptions and other factors that may cause the actual results, performance or achievements to differ materially from the anticipated results, performance or achievements or developments expressed or implied by such Forward-Looking Statements. These factors include, without limitation, the Company's ability to implement the amendment to the Long-Term Incentive Plan, the receipt of acceptance of such amendment from the TSX-V, and the approval of the Long-Term Incentive Plan by shareholders, the performance and acceptance of electronic voting channels and third-party service providers, and the ability to hold the Meeting as scheduled, achieve quorum and implement any adjournment. Readers are cautioned that all Forward-Looking Statements involve risks and uncertainties, including those risks and uncertainties detailed in the Company's filings with applicable Canadian securities regulatory authorities, copies of which are available at www.sedarplus.ca. The Company urges readers to carefully consider those factors. The Forward-Looking Statements included in this news release are made as of the date of this document and the Company disclaims any intention or obligation to update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.