



Unit 2036 – 32 South Unionville Ave.,
Markham, Ontario
L3R 9S6

**Notice of Annual Meeting of Shareholders
July 26, 2019**

Notice is hereby given that the annual meeting (the “**Meeting**”) of the holders of common shares of CF Energy Corp. (formerly, Changfeng Energy Inc.) (the “**Corporation**”) will be held at the offices of Blake, Cassels & Graydon LLP in Toronto at 199 Bay Street, Suite 4000, Commerce Court West, Toronto, Ontario M5L 1A9 on Friday, July 26, 2019 at 10:00 AM (Toronto time) for the following purposes:

- (a) to receive and consider the audited consolidated financial statements as at and for the financial year ended December 31, 2018 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 approve amendments to the Corporation’s Stock Option Plan as described in the accompanying Management Proxy Circular;
- (d) to consider, and if thought advisable, approve, ratify and confirm the grant of stock options exercisable to acquire 1,145,455 common shares which were granted pursuant to the Corporation’s Stock Option 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 Management Proxy Circular accompanying this Notice of Meeting.

Shareholders of the Corporation are invited to attend the Meeting.

Registered shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope or otherwise to the Corporate Secretary of the Corporation c/o Computershare Investor Services Inc., 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or to the Corporate Secretary of the Corporation at the Corporation’s office, which is located at Unit 2036 – 32 South Unionville Ave., Markham, Ontario, L3R 9S6, fax number 416-362-2393.

Non-registered shareholders who receive these materials through their broker or other intermediary should complete and send the form of proxy in accordance with the instructions provided by their broker or intermediary.

To be effective, a proxy must be received by Computershare Investor Services Inc. or the Corporate Secretary of the Corporation not later than July 24, 2019 at 10:00 AM (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 24th day of June, 2019.

By Order of the Board of Directors

(Signed) Ann Siyin Lin

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