

MCF ENERGY LTD.
Suite 3123, 595 Burrard Street
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Vancouver, British Columbia, V7X 1J1
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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual General and Special Meeting (the "**Meeting**") of the shareholders of **MCF ENERGY LTD.** (the "**Company**"), will be held at Suite 3123, 595 Burrard Street, Vancouver, British Columbia, V7X 1J1, on Thursday, September 14, 2023 at 10:00 a.m. (Pacific Time) for the following purposes:

1. To receive and consider the financial statements of the Company for the fiscal year ended December 31, 2022, together with the report of the auditors thereon.
2. To appoint KPMG LLP, Chartered Accountants, as auditors for the Company for the ensuing year and to authorize the Directors to fix the remuneration to be paid to the auditors.
3. To fix the number of directors for the ensuing year at five (5).
4. To elect directors for the ensuing year.
5. To consider and, if thought fit, to pass an ordinary resolution to re-approve the stock option plan for the Company, as described in the Company's Management Information Circular dated August 8, 2023.
6. To approve the adoption of the Company's new restricted share unit and deferred share unit plan as described in the Company's Management Information Circular dated August 8, 2023.
7. To transact such other business as may be properly transacted at the Meeting or at an adjournment thereof.

Every registered holder of Common Shares of the Company at the close of business on August 8, 2023 (the "**Record Date**") is entitled to receive notice of, and to vote their Common Shares at the Meeting. The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular accompanying this Notice, which Information Circular forms part of this Notice.

Regardless of whether or not a shareholder plans to attend the Meeting in person, we request that each shareholder please complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and information circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure their shares will be voted at the Meeting. A shareholder who holds shares in a brokerage account is not a registered shareholder.

DATED at Vancouver, British Columbia, this 8th of August, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

"James Hill"

James Hill
Chief Executive Officer and a Director