



CHANGFENG ENERGY INC. ANNOUNCES ACCEPTANCE BY TSX VENTURE EXCHANGE OF NORMAL COURSE ISSUER BID

June 28, 2016

Toronto, Ontario, June 28, 2016 – Changfeng Energy Inc., (TSXV: CFY) (the “**Company**”) announced today acceptance by the TSX Venture Exchange (the “**Exchange**”) of the Company’s Notice of Intention to Make a Normal Course Issuer Bid (“**NCIB**”). Pursuant to the NCIB, the Company proposes to purchase through the facilities of the Exchange, from time to time over the next 12 months, if considered advisable, up to an aggregate of 3,000,000 common shares, being approximately 4.9% of its common shares as of the date hereof. Purchases may commence through the Exchange on July 4, 2016 and will conclude on the earlier of the date on which purchases under the bid have been completed and July 3, 2017. National Bank Financial will be appointed as the broker firm responsible for making purchases of common shares under the NCIB on behalf of the Company, having regard to the rules of the Exchange.

The Board of Directors of the Company believes that the proposed purchases are in the best interests of the Company and are a desirable use of corporate funds. All common shares purchased by the Company will be cancelled.

On June 24, 2015, the Company commenced a Normal Course Issuer Bid to purchase up to 3,000,000 common shares through the facilities of the Exchange. Under that bid, which expired on June 23, 2016, the Company purchased and cancelled a total of 1,811,500 of its common shares at an average price of \$0.34 per common share. As of the date hereof, the Company has 61,337,700 issued and outstanding common shares.

About Changfeng Energy Inc.:

Changfeng Energy Inc. is a natural gas service provider with operations located throughout the People's Republic of China. The Company services industrial, commercial and residential customers, providing them with natural gas for heating purposes and fuel for transportation. The Company has developed a significant natural gas pipeline network as well as urban gas delivery networks, stations, substations and gas pressure regulating stations in Sanya City & Haitang Bay. Through its network of pipelines, the Company provides safe and reliable delivery of natural gas to both homes and businesses. The Company is headquartered in Toronto, Ontario and its shares trade on the Toronto Venture Exchange under the trading symbol “CFY”. For more information, please visit the Company website at www.changfengenergy.com

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Forward-Looking Statements:

Information set forth in this news release may involve forward-looking statements under applicable securities laws. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this document 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. 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. This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities described herein and accordingly undue reliance should not be put on such.

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

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