

Changfeng Energy Inc. Announces Third Quarterly Results

Toronto, Ontario, November 29, 2017 – Changfeng Energy Inc., (TSXV: CFY) (“Changfeng” or “the Company”), an energy provider in China, reported revenue for the three months ended September 30, 2017 was RMB 114.82 million (approx. C\$22 million), an increase of RMB 31.16 million (approx. C\$5.9 million), or 25%, from RMB 83.65 million (approx. C\$16 million), for the same period of 2016.

Gross profit for the three months ended September 30, 2017 was RMB 49.45 million (approx. C\$9.5 million), increased RMB 14.32 million (approx. C\$2.7 million), or 41%, compared to the same period in 2016. Net profit for the three months ended September 30, 2017 was RMB 7.6 million (approx. C\$1.46 million), or RMB 0.11 (approx. C\$0.02) per share (basic and diluted) with compared to net loss of RMB 0.7 million (approx. C\$0.13 million) for the same period of 2016.

EBITDA for three months ended September 30, 2017 was RMB 19.2 million (approx. C\$3.69 million), an increase of RMB 3.8 million (approx. C\$0.73 million), or 25% from RMB 15.4 million (approx. C\$2.96 million), for the same period of 2016.

“We are very pleased to announce this quarter’s financial results,” said Mr. Huajun Lin, Chairman and CEO of Changfeng. “We’ve also announced many important changes to the company’s strategic direction and project portfolio in the past few months. The third quarterly results demonstrate the continual financial health of the company as well as the determination of the management team to create value for our shareholders.”

Please refer to the third quarterly MD&A for detailed discussions on the changes.

About Changfeng Energy Inc.

Changfeng Energy Inc. is a Canadian public company currently traded on the Toronto Venture Exchange ("TSX-V") under the stock symbol "CFY". It is an integrated energy provider and natural gas distribution company (or natural gas utility) in the People's Republic of China. Changfeng strives to combine leading clean energy technology with natural gas usage to provide sustainable energy to its customer base in the PRC. In 2009, Changfeng was recognized as being one of China's the Top Ten Most Influential Brands in the Natural Gas Industry.

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.

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