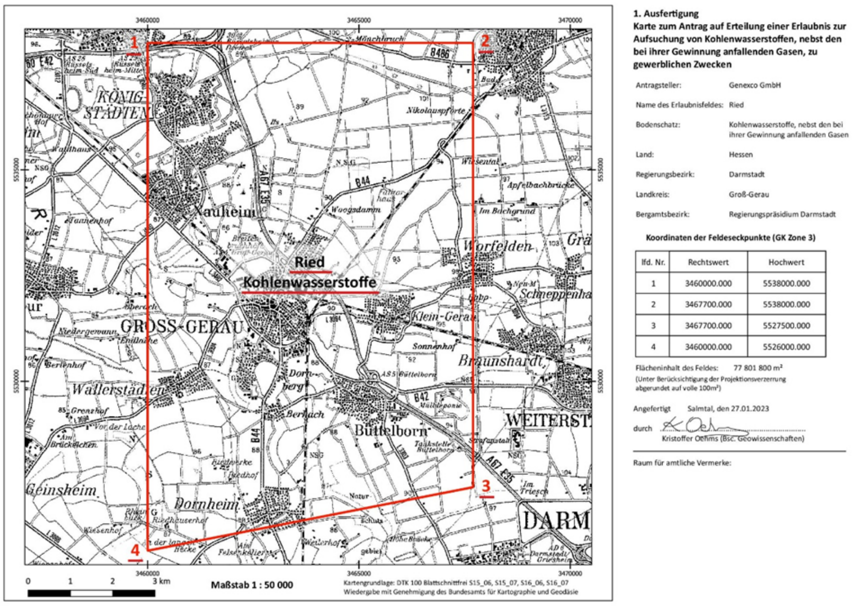
MCF ENERGY LTD.
SUITE 3123 - 595 BURRARD STREET
VANCOUVER, BC V7X 1J1

MCF Energy Secures Significant Oil and Gas Concession in Western Germany

Vancouver, British Columbia – September 25, 2023 – **MCF Energy Ltd.** (TSX.V: MCF; FRA: DC6; OTCQX: MCFNF) ("MCF Energy" or the "Company") is pleased to announce the successful acquisition of a substantial multi-zone oil and natural gas exploration concession ("Erlenwiese") spanning approximately 87 km² in Western Germany, granted on September 18, 2023, by the Hessen Ministry of Environment, Climate, and Energy, through its mining authority granted for an initial term of three years.

Highlights:

- Erlenwiese, an 87 km² exploration concession in Western Germany prospective for multi-zone oil and natural gas development within the massive Central Graben hydrocarbon system, has been granted to Genexco GmbH, a wholly owned subsidiary of MCF Energy.
- The Central Graben is one of the most regionally prominent Mesozoic rift-structures within the larger Central European Basin system, spanning across several countries.
- MCF Energy has identified several targets featuring significant development potential within the Pechelbronn and Rotliegend structures, as well as shallower natural gas accumulations. Several analogous and commercial discoveries underpin the forecast development potential of Erlenwiese.
- Strategically located southwest of Frankfurt, and within 125 km of oil refining and natural gas processing infrastructure, Erlenwiese is potentially relevant to Europe's long-term energy security and independence.



1. Ausfertigung
Karte zum Antrag auf Erteilung einer Erlaubnis zur Aufsuchung von Kohlenwasserstoffen, nebst den bei ihrer Gewinnung anfallenden Gasen, zu gewerblichen Zwecken

Antragsteller: Genexco GmbH
Name des Erlaubnisfeldes: Ried
Bodenschatz: Kohlenwasserstoffe, nebst den bei ihrer Gewinnung anfallenden Gasen
Land: Hessen
Regierungsbezirk: Darmstadt
Landkreis: Groß-Gerau
Bergamtsbezirk: Regierungspräsidium Darmstadt

Koordinaten der Feldeseckpunkte (GK Zone 3)

lfd. Nr.	Rechtswert	Hochwert
1	3460000.000	5538000.000
2	3467700.000	5538000.000
3	3467700.000	5527500.000
4	3460000.000	5526000.000

Flächeninhalt des Feldes: 77 801 800 m²
(Unter Berücksichtigung der Projektionsverzerrung abgerundet auf volle 100m²)

Angefertigt Salmtal, den 27.01.2023
durch
Kristoffer Oehms (Bsc. Geowissenschaften)

Raum für amtliche Vermerke:

Figure 1: Approximation of the Erlenwiese concession area.

The multi-zone potential of this concession is pervasive across the full stratigraphy of the Pechelbronn formation, across the upper, middle, and lower beds. MCF Energy has acquired the available 2D and is in the process of obtaining the 3D seismic data. The 2D data is currently reprocessing for further interpretation and analysis. Additionally, MCF Energy will perform its own AI and machine-learning analysis to further supplement and de-risk its geological and geophysical analysis.

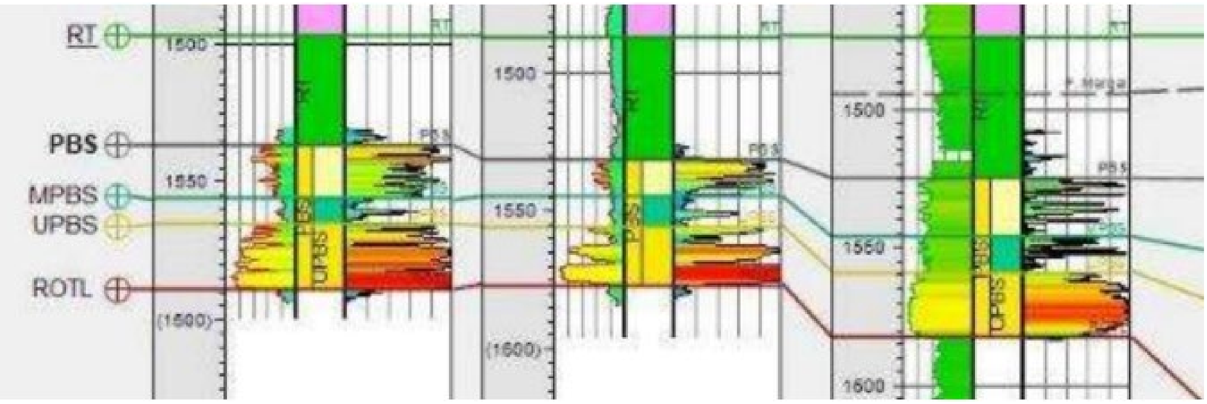
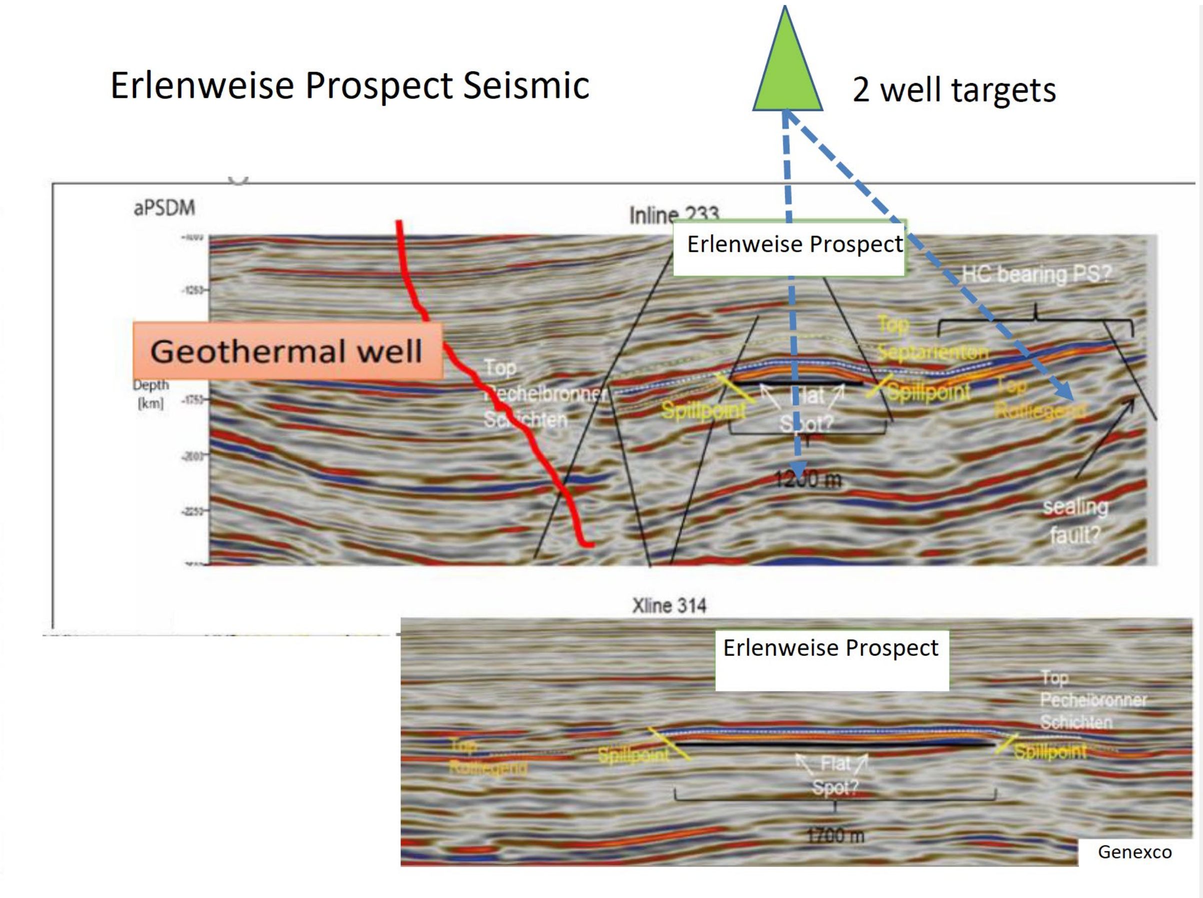


Figure 2: Diagram of the Stock Stadt Pechelbronn Beds

Locally, activities focused on geothermal development have further corroborated the energy development potential within this concession. MCF Energy endeavours to collaborate with various regional stakeholders focused on sustainable energy security and independence.



Seismic Lines over the Erlenwiese Prospect.

Peter Eckhard Oehms, MCF Energy Managing Director for Germany, stated, “We continue to make great progress in acquiring large land concessions prospective for petroleum and natural gas resource accumulations. We are very pleased with this award and would like to thank the local mining authority for its assistance throughout the process.”

James Hill, CEO and Director of MCF Energy, stated, “We are committed to Germany’s energy security and independence. This award adds further depth to our inventory of prospects, as we work diligently alongside our German counterparts, to deliver value for all stakeholders.”

About MCF Energy

MCF Energy was established in 2022 by leading energy executives to strengthen Europe's energy security through responsible exploration and development of natural gas resources within the region. The Company has secured interests in several significant natural gas exploration projects in Austria and Germany with additional concession applications pending. MCF Energy is also evaluating additional opportunities throughout Europe. The Company’s leaders have extensive experience in the European energy sector and are working to develop a cleaner, cheaper, and more secure natural gas industry as a transition to renewable energy sources. MCF Energy is a publicly traded company (TSX.V: MCF; FRA: DC6; OTCQX: MCFNF) and headquartered in Vancouver, British Columbia. For further information, please visit: www.mcfenergy.com.

Additional information on the Company is available at www.sedar.com under the Company's profile.

For further information:

Investor Relations

Jim Hill, CEO

Tel : (604) 609-6110

Email : gkeep@fiorecorporation.com

Public Relations

Sarah Mawji

Email: sarah@finaleditpr.com

Cautionary Statements:

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

Forward-Looking Information

Except for the statements of historical fact, this news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates and projections as at the date of this news release. The information in this news release about the completion of the proposed transaction and financing described herein, and other forward-looking information includes but is not limited to information concerning the intentions, plans and future actions of the parties to the transactions described herein and the terms of such transaction. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks related to the Company's inability to perform the proposed transactions.

The forward-looking information in this news release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this news release, the Company has made assumptions about the Company's ability to complete the planned transaction and activities. The Company has also assumed that no significant events will occur outside of the Company's normal course of business. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events, or results or otherwise.