

# Frontier Lithium Inc. Highlights Successful Progress and Key Developments for the Six Months Ended September 30, 2023

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SUDBURY, Nov. 28, 2023 - [Frontier Lithium Inc.](#) (TSXV: FL) (FRA: HL2) (OTCQX: LITOF) ("Frontier" or the "Company" reported financial results for the second quarter ended September 30, 2023. The financial statements and the related management's discussion and analysis have been filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)) and can be viewed under the profile on SEDAR+.

## Highlights For the Current Quarter And Recent Developments:

**Financial Highlights:** The Company maintains a strong financial position with a cash balance of \$18.6 million as of September 30, 2023. The Company remains vigilant in managing its capital, ensuring continued exploration and development activities.

**Exploration and Development:** Frontier Lithium has been actively engaged in the exploration and development of the PAK Project, located in the Red Lake mining jurisdiction of northwestern Ontario since February 2013. The recent Phase XII drilling program, which commenced in February 2023, has yielded promising results, delineating the Bolt pegmatite and extending the Spark deposit. In conclusion of this reporting period, the drilling program has come to an end. The Company's commitment to exploration includes a comprehensive regional mapping program, uncovering new spodumene-bearing pegmatite zones.

In July 2023, Frontier Lithium published a Pre-Feasibility Study ("PFS"), outlining a fully-integrated lithium operation. The study indicates the potential for the continent's largest and lowest-cost producer of lithium hydroxide, catering to the growing electric vehicle industry in North America.

**Business Objectives:** Frontier Lithium's primary objective is to become a strategic domestic supplier of spodumene concentrates for industrial users and battery-grade lithium hydroxide for the electric vehicle and energy storage markets in North America. With the largest proven land position and resource in the new premium lithium mineral district, the Company aims to play a pivotal role in Ontario's Great Lakes region.

**Leadership Team:** Frontier Lithium boasts a leadership team with a multi-decade track record in funding, partnering, constructing, and operating mining and refining companies across multiple commodities, including lithium, on a global scale. The Company has undertaken leadership team additions, including the appointment of Mr. Gregory Da Re as Vice President of Corporate Development, and Mr. Erick Underwood as Chief Financial Officer.

**Outlook:** Frontier Lithium remains committed to its phased development approach outlined in the PFS. The Company's vision of becoming a strategic supplier of premium spodumene concentrates and lithium chemicals aligns with the growing demand in North America's electric vehicle and energy storage markets. The Definitive Feasibility Study, currently in progress, will provide further insights into the next stages of the project.

Frontier Lithium looks forward to advancing its position as a key player in the lithium sector, contributing to the sustainable growth of the electric vehicle and energy storage industries in North America.

For further details, refer to the Management Discussion and Analysis for the Six Months Ended September 30, 2023, available on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## About Frontier Lithium

[Frontier Lithium Inc.](#) (TSX-V: FL) (FRA: HL2) (OTCQX: LITOF) is an exploration and development mining company with its headquarters and assets in Northern Ontario, a tier-one mining jurisdiction. The Company's PAK Project represents the largest proven land position in a new, premium lithium mineral district, with a high-grade, large tonnage and pure lithium resource. Strategically located in Ontario's Great Lakes region near the United States Border, Frontier is developing the first fully

lithium mining-and-processing operation in Ontario with an aim is to become a significant supplier of spodumene concentrate and battery-grade lithium hydroxide to the growing electric vehicle and energy storage markets across North America.

#### About the PAK Lithium Project

The PAK lithium project contains North America's highest-grade lithium resource and is the largest in Ontario by size. The project encompasses close to 27,000 hectares and remains largely unexplored; however, since 2013, the Company has delineated several premium spodumene-bearing lithium deposits (PAK and Spark), located 2.3 kilometres apart. Exploration is continuing the project through two other spodumene-bearing discoveries: the Bolt pegmatite (located between the PAK and Spark deposits) as well as the Pennock pegmatite (25 kilometres northwest of PAK deposit within the project claims). A 2023 Pre-Feasibility Study titled "National Instrument 43-101 Technical Report PFS PAK Lithium Project" authored by BBA E&C Inc., delivered a project life, at a post-tax NPV(8%) of US\$1.74 billion and internal rate of return of 24.1% as per the press release disseminated on May 31, 2023, and was filed on [www.SedarPlus.com](http://www.SedarPlus.com).

#### Cautionary Note Regarding Forward-Looking Statements

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations and comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the prospectivity of the Company's mineral properties, the mineralization and development of the Company's mineral properties, the Company's exploration program and other mineral projects and prospects thereof. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information, in their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. The forward-looking information contained in this release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change as of such date. Readers should not place undue importance on forward-looking information and should not rely upon this information of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

Readers are cautioned that any such forward-looking statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, please review the Company's public filings available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

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SOURCE [Frontier Lithium Inc.](https://www.frontierlithium.com)

#### Contact

Bora Ugurgel, Senior Manager, Investor Relations, 2736 Belisle Drive Val Caron, ON. P3N 1B3 CANADA, T. +001 705.897.7622, F. +001 705.897.7618

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