

Frontier Applauds Budget Allocation to Beren's Bridge and Road Project: A Major Advancement for Infrastructure in Northwestern Ontario

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SUDBURY, Aug. 22, 2024 - [Frontier Lithium Inc.](#) (TSXV: FL) (FRA: HL2) (OTCQX: LITOF) ("Frontier" or the "Company") applauds the budget allocation from the federal and provincial governments to the Beren's bridge and road project. This milestone was started over 30 years ago by visionary First Nation's leaders who recognized the need for all season road infrastructure to their communities. The initiative was supported by all the communities in the Treaty #5 Ontario region and was achieved through the funding and perseverance of Pikangikum First Nation and the Whitefeather Forest Community Resource Management Authority.

Consistent with provincial and federal government commitments to reconciliation, this project exemplifies the collaborative spirit between provincial, federal authorities and Indigenous Peoples who have all contributed to the project. The construction funding shared between the provincial and federal governments, will enable the creation of a two-lane, 196-meter bridge over the Berens River and the upgrading and construction of over 30 kilometers of roads, including to Pikangikum First Nation.

"This bridge and road will benefit both Pikangikum First Nation and the other First Nation communities in the region increasing access to essential goods and services and providing future economic opportunities. For Pikangikum, it will enhance the economic initiatives as planned for by the community's elders of Whitefeather and past leadership. It also builds a better future for our children and for the future generations to come", stated Shirley Keeper, Chief of Pikangikum First Nation.

Beyond an infrastructure undertaking, the Beren's Bridge and Road Project promises multi-generational benefits throughout the region. The project's completion will herald a new era of connectivity, increasing safety, economic opportunities and enhancing the quality of life for over 10,000 residents from 7 First Nation communities in northwestern Ontario.

"Frontier wishes to recognize the leadership of Pikangikum First Nation and the supporting Treaty #5 Ontario communities and acknowledges the transformative potential of this project to catalyze the region", said Trevor Walker, President and CEO of Frontier Lithium. He added, "The successful completion of the all-season bridge and road infrastructure will pave the way for enhanced mobility, foster economic growth and decrease costs by improving access to markets, healthcare, education, and other critical services. Importantly, this infrastructure also represents a significant milestone that will help unlock the potential of the PAK Lithium Project."

As Frontier applauds this announcement, the company is committed to working alongside Indigenous communities and partners to ensure the successful completion of the Beren's Bridge and Road Project.

About Frontier Lithium

Frontier Lithium Inc. is a pre-production business with an objective to become a strategic and integrated domestic supplier of spodumene concentrates for industrial users as well as battery-grade lithium hydroxide and other chemicals to the growing electric vehicle and energy storage markets in North America. The Company's PAK Lithium project maintains the largest land position and resource in a premium lithium mineral district located in Ontario's Great Lakes region.

About the PAK Lithium Project

The PAK lithium project contains North America's highest-grade lithium reserves 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 two premium spodumene-bearing lithium deposits (PAK and Spark), located 2.3 kilometers apart. Exploration is continuing on 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 kilometers northwest of PAK deposit within the project claims). A 2023 Pre-Feasibility Study "National Instrument 43-101 Technical Report PFS PAK Lithium Project" by BBA E&C Inc., delivered a 24-year project life, delivering a post-tax NPV(8%) of US\$1.74 billion and IRR of 24.1% as per the press release disseminated on May 31, 2023, and was filed on SEDAR+ (www.sedarplus.ca)

Forward-looking statements

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact constitute forward-looking statements. Forward looking statements contained in this news release include, but are not limited to, statements with respect to: estimated mineral resources, estimated capital costs to construct mine facilities, estimated operating costs, the duration of payback periods, estimated amounts of future production, estimated cash flows, net present value, the PFS and DFS and statements that address future production, resource and reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those expressed in the forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties. Risk factors that could cause actual results to differ materially from those in forward looking statements include: market prices for commodities, increases in capital or operating costs, construction risks, availability of infrastructure including roads, regulatory and permitting risks, exploitation and exploration successes, continued availability of capital and financing, financing costs, and general economic, market or business conditions. Investors are cautioned that any such 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 at www.sedarplus.ca.

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