Frontier Lithium Announces $500,000 Flow-Through Financing

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Sudbury, Ontario (FSCwire) - Frontier Lithium Inc. (TSX.V: FL) (the “Company”) has proposed a non-brokered flow-through private placement offering for a total of 1,136,364 units (“Units”) of the Company priced at $0.44 per Unit, for total gross proceeds of $500,000.

The Common Shares to be issued under a unit offering of 1,136,364 units (“Units”) at a subscription price of $0.44 per Unit. Each Unit shall consist of one (1) Common Share of the Company and one-half (1/2) share purchase warrant (the “Warrant”). Each full Warrant shall entitle the holder thereof to purchase one additional common share of Frontier Lithium at an exercise price of $0.55 for a 24-month period from the closing (the “Offering”).

All of the Shares and Warrants issued pursuant to the flow-through private placement are subject to a minimum 4-month hold period. Proceeds from the financing will be used to advance exploration of Frontier’s 100% owned and optioned PAK Lithium Project located in northwestern Ontario.

About Frontier Lithium Inc.

Frontier’s goal is to become a low-cost, fully integrated lithium producer through development of the PAK lithium deposit in Ontario, Canada. Frontier maintains a tight share structure with management ownership exceeding 30% of the Company. The deposit boasts its lithium in a rare, high-purity, low-iron spodumene. The initial target market is the glass-ceramic industry which consumes roughly one-quarter of global lithium supply and is currently faced with monopolistic conditions, coupled with major lithium producers increasingly directing output toward supporting battery manufacture.

Ceramic/glass customers prefer to source technical-grade (low-iron) spodumene concentrate in excess of 7% lithium oxide (Li_2O), if available, to avoid inferior lower grade petalite concentrates, or paying much higher prices for battery grade lithium compounds.

The PAK lithium deposit remains open in all directions and Company Management is working towards developing a viable operation. The Company is currently completing a pre-feasibility study to assess the economic viability and technical feasibility of producing lithium concentrates. Frontier’s goal is to first establish a viable technical grade spodumene concentrate operation. A possible second stage of investment and longer term prospect is to further process a combination of some of PAK’s output to produce the higher purity lithium compounds required for lithium battery technologies used in the electrification of transportation and electric grid storage applications.

About the PAK Lithium Project

The PAK Lithium Project lies close to the boundary between two geological sub-provinces of the western Superior geologic province in northwestern Ontario and hosts a rare metals pegmatite deposit. The deposit is an LCT (lithium- cesium- tantalum) type pegmatite. These types of pegmatites have been the principal source of hard rock lithium, tantalum, rubidium and cesium ores mined in the world but there are comparatively few commercially-viable deposits.

Frontier is actively exploring its 100% owned project which contains the Pakeagama Lake pegmatite. The PAK deposit has a current Measured and Indicated Resource of 8.5 million tonnes of 1.78% Li_2O and an

Inferred Lithium Resource of 1.9 million tonnes of 2.01% Li_2O which has a technical/ceramic grade spodumene with low inherent iron (below 0.1% Fe_2O_3). The deposit now has a known 500m strike length with an estimated true width varying from 10m to 125m with a sub-vertical orientation. The resource remains open to depth and along strike to the northwest and southeast.

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Additional information regarding Frontier Lithium is available on SEDAR at www.sedar.com under the Company's profile and on its website at www.frontierlithium.com, including various pictures of ongoing work at the project.

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

To view the original release, please click here

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