

Frontier Unlocks Conditional \$6.1M in Federal Funding for Critical Minerals Infrastructure Projects

07.10.2024 | [CNW](#)

SUDBURY, Oct. 7, 2024 - [Frontier Lithium Inc.](#) (TSXV: FL) (FRA: HL2) (OTCQX: LITOF) ("Frontier" or the "Company") is pleased to announce that it has been awarded up to \$6.1 million in funding from the Government of Canada for mine access road and power transmission line infrastructure projects. This funding has been secured through the Critical Minerals Infrastructure Fund (CMIF), a federal initiative aimed at advancing clean energy and transportation infrastructure in Canada's critical minerals sector.

Pending final due diligence, Natural Resources Canada has conditionally approved two investments for a total of up to \$6.1 million under the CMIF for two projects that will support the development of Frontier's PAK Lithium Project in Northwestern Ontario.

One project is the preconstruction activities, including environmental studies, for an all-seasons, 56-kilometer, two-lane mine access road that would link the PAK lithium project to the Ontario highway system.

The second project will conduct engineering, design and permitting studies for a substation and transmission line to enable grid connection from the PAK Lithium project to the Wataynikaneyap (Watay) Power transmission line.

As both infrastructure projects advance, Frontier Lithium is committed to continued engagement and consultation with local and Indigenous communities.

Trevor Walker, President and CEO of Frontier Lithium, expressed his excitement about the award: "We are thrilled to receive this funding for the advancement of an all-season road and electricity infrastructure in the region of our PAK Lithium Project. As we move forward on our path to building the first fully integrated lithium mining-and-processing operation in Ontario, we know our objectives align nicely with that of the Critical Mineral Infrastructure fund - to address infrastructure gaps, reduce emissions, and advance reconciliation with Indigenous Peoples."

This Government of Canada support reflects the importance of Indigenous engagement and collaboration in developing key infrastructure in Northwestern Ontario. It also recognizes the role these infrastructure projects will play in supporting our vision to become a significant supplier of lithium chemicals to the growing EV and energy storage markets across North America.

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 kilometres 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 kilometres 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)

Cautionary Note Regarding 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 may 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 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.

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.

Opening Remarks:

- Good afternoon, everyone. Thank you to the Government of Canada for their support and to all our partners and stakeholders for their continued collaboration.

Project Overview:

- This funding will support two critical infrastructure projects for the PAK Lithium Project in Northwestern Ontario.
- These projects are pivotal in bridging the resources of the north with demand for chemical production in Ontario, enhancing connectivity and infrastructure.
- With the recent beren's bridge funding, these two projects will play a crucial role in advancing clean energy and transportation infrastructure, aligning with CMIF's core objectives.
- Strong consultation and engagement with Indigenous communities are at the heart of these projects.
- We are committed to ongoing dialogue and collaboration to ensure that the development is sustainable and beneficial for all stakeholders.
- This approach not only advances reconciliation but also derisks the projects by addressing potential concerns early on.
- The federal support underscores the importance of developing robust infrastructure to support the critical minerals sector.
- By advancing these projects, we are not only enhancing our capabilities but also positioning Ontario as a leader in the production of essential chemicals for the electric vehicle and energy storage markets.

Closing Remarks:

- We are excited about the future and the opportunities these projects will unlock.
 - Together, we are paving the way for a sustainable and prosperous future for Ontario's critical minerals sector.
- Contact Information: Bora Ugurcel, Senior Manager, Investor Relations, 2736 Bellisle Drive Val Caron, ON. P3N 1B3 CANADA, T. +001 705.897.7622, F. +001 705.897.7618

SOURCE Frontier Lithium Inc.

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/481936--Frontier-Unlocks-Conditional-6.1M-in-Federal-Funding-for-Critical-Minerals-Infrastructure-Projects.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).