

Frontier Lithium Inc. Files Year-end March 31, 2025 Financial Results

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[Frontier Lithium Inc.](#) (TSXV: FL) (OTCQX: LITOF) ("Frontier" or the "Company") is pleased to report its financial and operational results for the year ended March 31, 2025 ("FY 2025") and to outline recent milestones that have been achieved by the Company that support its plan to become a critical supplier of battery-grade lithium chemicals for the nascent North American electric vehicle (EV) market.

FY2025 Highlights and Recent Developments

As at March 31, 2025, Frontier held approximately \$17.9 million in cash, an increase from \$12.6 million the prior year period. The increase was driven by a strategic financing, including proceeds from the previously announced Mitsubishi Corporation joint venture transaction. Frontier's financial position will allow it to execute on the next phase of its project development.

Feasibility Study Confirms Robust Mine & Mill Project

In May 2025, Frontier released results of its independent Mine and Mill Feasibility Study ("Feasibility Study"), demonstrating strong project economics for the standalone development of its PAK and Spark deposits. The Feasibility Study outlined average annual production of 200,000 tonnes of spodumene concentrate (SC6) over a 31-year mine life, with an after-tax net present value of \$932 million at an 8% discount rate and an internal rate of return of 17.9%. C1 operating costs for the project are estimated at \$602 per tonne of SC6 and these metrics position the project to be among one of the most competitive globally.

Advancing Environmental and Infrastructure Work

Frontier continued work on environmental baseline studies to support permitting efforts. Through Canada's Critical Minerals Infrastructure Fund, the Company secured up to \$6 million in non-repayable funding for pre-construction activities on mine access and power infrastructure.

Significant Government Support for Downstream Facility

In March 2025, the federal and Ontario governments jointly announced conditional funding to support Frontier's proposed lithium salts conversion facility in Thunder Bay, Ontario. The funding will supplement capital costs for the facility, which is intended to supply North American cathode and battery makers.

Exploration Success and Ember Pegmatite Discovery

The Company completed over 11,000 metres of drilling in FY 2025, including geomechanical, hydrogeological, and condemnation drilling in support of project feasibility. A new lithium-bearing zone, the Ember pegmatite, was identified 1 kilometre from the Spark deposit. Initial drilling at the Ember Pegmatite has confirmed high-grade mineralization beneath a surface outcrop previously sampled through channel sampling.

Land Secured for Lithium Chemical Facility

In February 2025, Frontier secured a vacant industrial site on Mission Island in Thunder Bay, Ontario to host its proposed lithium conversion facility. The purchase was funded by a \$3.35 million unsecured convertible loan that was completed in February 2025.

Outlook

With one of North America's highest-grade spodumene resources, a positive feasibility study, a global strategic partner, and strong government support for downstream infrastructure, Frontier is well positioned to become a key player in North America's critical minerals supply chain. The Company will focus on advancing project permitting, completing technical studies, and finalizing Indigenous partnership agreements. Feasibility work on the lithium conversion facility will continue in parallel, with the goal of converting strong expressions of interest from both the Federal Government and Provincial Government of Ontario into contribution agreements.

About Frontier Lithium

Frontier Lithium Inc. is a pre-production mining company with an objective to become a strategic and integrated supplier of premium spodumene concentrates as well as battery-grade lithium salts 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 is a fully integrated critical minerals initiative in Ontario, developing North America's highest-grade known lithium resource. Operated as a joint venture between Frontier (92.5%) and Mitsubishi Corporation (7.5%), the project is advancing in parallel with a mine and mill and a downstream lithium conversion facility in Thunder Bay, Ontario, which are both key to supporting a secure domestic lithium supply for the clean energy transition. A 2025 Mine and Mill Feasibility Study (FS), prepared by DRA and entitled National Instrument 43-101 Technical Report FS PAK Lithium Project, Mine and Mill, outlines a 31-year Project life with an after-tax net present value of \$932 million at an 8% discount rate and an after-tax internal rate of return of 17.9%. These results were disclosed in a press release dated May 28, 2025, and the accompanying technical report was filed on July 9, 2025 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: capital requirements and private and/or public financing initiatives and completion of these financings (if any), 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 Feasibility Study and statements that address future production, resource and reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects, including but not limited to capital and operating costs, timelines, internal rates of return, and project development milestones.

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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SOURCE Frontier Lithium Inc.

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