

Frontier Lithium And Hanwha Sign Memorandum Of Understanding To Explore Strategic Cooperation Across The Lithium Value Chain

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[Frontier Lithium Inc.](#) ("Frontier") announces that it has entered into a non-binding memorandum of understanding (the "MoU") with Hanwha Corporation and Hanwha Ocean Co., Ltd. (collectively, "Hanwha") to establish a framework for evaluating potential cooperation across the lithium value chain.

Under the MoU, the parties will evaluate opportunities related to the potential supply and purchase of lithium products, including battery-grade lithium products from Frontier's proposed integrated lithium operations in Ontario. The parties will also explore broader strategic, technical, and commercial cooperation opportunities, including potential strategic investment and project-level financing, in support of developing secure and regionally integrated critical mineral supply chains.

The MoU contemplates further discussions regarding potential long-term commercial arrangements, including possible offtake by Hanwha and/or its affiliates, subject to due diligence, internal approvals, and the negotiation of definitive agreements.

The engagement reflects Hanwha's broader interest in Canadian industrial partnerships, including its participation in the Canadian Patrol Submarine Project (CPSP) procurement process. In this context, and in support of broader Canadian industrial engagement, strategic critical mineral collaboration, and long-term supply chain participation associated with CPSP, Hanwha is reviewing potential cooperation opportunities with Canadian counterparties, including Frontier whose strategy is aligned with these objectives.

"This Memorandum of Understanding establishes a framework for continued dialogue as we evaluate areas of potential collaboration," said Trevor Walker, President and Chief Executive Officer of Frontier Lithium. "Frontier's integrated mine-to-chemical strategy is designed to provide a reliable North American source of battery-grade lithium products, and we believe there is a strong alignment between our development plans and Hanwha's long-term requirements for advanced battery materials."

Jung Hoon Choi, Executive Vice President, Naval Ship Global Strategy Department of Hanwha Ocean, added: "Hanwha recognizes the growing strategic importance of secure and sustainable lithium supply chains for advanced technologies and energy storage applications. Through this Memorandum of Understanding, we look forward to evaluating opportunities with Frontier Lithium and its partners related to lithium supply, project development, and broader industrial cooperation."

As countries seek to strengthen domestic and allied supply chains for critical minerals, lithium has emerged as a strategic material supporting energy security, advanced manufacturing, and national security objectives. The increasing deployment of lithium-ion battery systems across transportation, industrial, energy storage, maritime, and defence applications underscores the importance of establishing reliable North American sources of lithium chemicals and battery materials.

The MoU is non-binding and provides a framework for further discussions between the parties. Any future commercial arrangements, investment commitments, financing support, or offtake agreements would be subject to satisfactory due diligence, negotiation of definitive agreements, and applicable corporate and regulatory approvals.

ON BEHALF OF THE BOARD OF DIRECTORS

Trevor Walker,

President and Chief Executive Officer

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 Hanwha Group

Hanwha is South Korea's fifth-largest business group, with innovative businesses in aerospace & defense, mechatronics, energy & maritime solutions, finance, and retail & services. As a multinational company with a robust global network of affiliates, Hanwha designs, builds, and operates foundational systems that secure societies, strengthen industries, and drive future resilience. Through continuous investment in technology, talent, and trusted partnerships, Hanwha delivers integrated solutions that enable sustainable growth and create long-term value for industries and communities.

About Hanwha Ocean

Hanwha Ocean is a leading global shipbuilder with more than four decades of experience in complex naval and commercial shipbuilding programs. Supported by its large-scale, integrated shipyard in Geoje, South Korea that spans 5-square kilometers and has more than 31,000 employees, the company combines proven industrial capacity with operational experience to deliver modern, in-service naval platforms backed by a resilient through-life support model. Since its establishment in 1973, Hanwha Ocean has delivered more than 1,400 vessels worldwide and has built deep expertise in the design, construction and sustainment of submarines and surface combatants for the Republic of Korea Navy. The company builds approximately 45 commercial and naval ships each year.

About the KSS-III Canadian Patrol Submarine www.KSS-III.ca

Hanwha Ocean's KSS-III is a proven, in-service, in-active production submarine that fully meets and exceeds all requirements for the Canadian Patrol Submarine Project (CPSP). These include superior underwater surveillance capability and deployability in the Arctic with extended range and endurance that will provide stealth, persistence and lethality to ensure that Canada can detect, track, deter and, if necessary, defeat adversaries in all 3 of its oceans.

Importantly, Hanwha Ocean has the fastest delivery schedule, able to deliver four KSS-III submarines to fully replace Canada's current Victoria Class fleet before 2035 if on contract in 2026. Earlier retirement of the Victoria Class fleet will result in estimated savings of approximately \$1 Billion on maintenance and support costs. The additional 8 submarines will be delivered at a rate of one per year, meaning the entire fleet of 12 submarines will be delivered to Canada by 2043. No other option can come anywhere close to this delivery schedule.

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 in this news release include, but are not limited to, statements regarding: the Company's projects including the targeted timing for mine and mill construction; conversion facility, project planning, development sequencing, and execution strategy; the Company's ability to advance permitting, infrastructure development, financing strategies, downstream integration, joint venture funding arrangements, and the ongoing MoU with Hanwa for strategic collaboration.

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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