

Frontier Lithium Announces Federal and Provincial Government's Intent to Support a Lithium Conversion Facility in Thunder Bay, Ontario

TORONTO, March 4, 2025 /CNW/ - Frontier Lithium ("Frontier" or "the Company") is pleased to announce that both the Government of Canada and the Province of Ontario intend to support the Company's planned Lithium Conversion Facility (the "**Lithium Conversion Facility**") in Thunder Bay, Ontario. The combined government contributions aim to cover a significant portion of the expected capital expenditures required to build the Lithium Conversion Facility. This combined support is contingent upon a number of customary conditions and would be provided once contribution agreements are entered into between the Company and the respective agencies.

The Federal and Provincial governments' intent to support Frontier's planned Lithium Conversion Facility signals a major step forward in aligning Canada's and Ontario's critical minerals strategies. By supporting the Lithium Conversion Facility, both levels of government are laying the foundation for a robust critical minerals ecosystem in Ontario.

The proposed Lithium Conversion Facility is planned to convert lithium from the Company PAK mine project into approximately 20,000 tonnes of lithium salts per year. This expected capacity would support the production of batteries for approximately 500,000 electric vehicles per year.

The proposed design of the facility also allow permit the processing of materials from other lithium resources in Canada and abroad. Lithium is a critical component of lithium-ion batteries, particularly for electric vehicles and energy storage systems (ESS). The Lithium Conversion Facility will be the first of its kind in Canada, significantly strengthening North America's energy and critical minerals supply chain while reducing the dependence on foreign lithium dependence.

"Today marks a significant milestone in our journey to establish fully integrated lithium operations in Northwestern Ontario. We are pleased to see support for upstream critical minerals processing comparable to the commitments provided to the downstream manufacturing sector in Ontario said Trevor R. Walker, President & Chief Executive Officer of Frontier Lithium. "We appreciate the support from the Federal and Provincial governments and look forward to continuing to collaborate as we mobilize Canada's critical mineral advantage—starting in Northern Ontario."

"Critical minerals are a generational economic opportunity for Canada. From exploration and extraction to processing and advanced manufacturing to recycling, investments at every step of the value chain offer the opportunity for economic growth and the creation of good, sustainable jobs, all while enabling the technologies we need for a modern global economy. Through SIF, Canada is making smart, targeted investments in the most promising projects, helping to ensure we are the global supplier of choice for critical minerals and the technologies they enable." said The Honourable Jonathan Wilkinson, Minister of Natural Resources.

"Our government is working with Frontier Lithium and the federal government to protect Ontario workers and jobs by mining and refining our critical minerals right here in Ontario," said Vic Fedeli, Minister of Economic Development, Job Creation and Trade. "The frontline of our battle against Donald Trump's tariffs starts in northern Ontario with our abundant supply of critical minerals. Frontier Lithium's interest in expanding their production of strategic minerals in Ontario is yet another vote of confidence in Ontario's workers and business environment."



Figure A: Concept Design – Lithium Conversion Facility on Mission Island (CNW Group/Frontier Lithium Inc.)

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 lithium development initiative, developing North America's highest-grade lithium reserves. A joint venture between Frontier Lithium Inc. (92.5%) and Mitsubishi Corporation (7.5%), the project involves the extraction of lithium ore, advanced processing to produce high-purity lithium concentrates, and downstream refining facility to manufacture battery-grade lithium salts. A 2023 Pre-Feasibility Study by BBA E&C Inc., titled "*National Instrument 43-101 Technical Report PFS PAK Lithium Project*", estimates a 24-year project life with a post-tax NPV (8%) of US\$1.74 billion and an IRR of 24.1%. These results were disclosed in a May 31, 2023, press release and 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: proposed and possible Federal and Provincial funding, estimated capital costs and timelines to construct a mine and processing facility, exploration and constructions 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: elected and constituted government's in Canada at both the Federal and Provincial level, changes to Federal and/or Provincial funding mandates, 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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