

Frontier Lithium closes oversubscribed flow through private placement

SUDBURY, ON, Nov. 18, 2020 /CNW/ - Frontier Lithium Inc. (TSXV: FL) (the "Company") announces the closing of a non-brokered Flow Through private placement offering for a total of 3,025,710 units ("Units") of the Company priced at \$0.35 per Unit, for total gross proceeds of \$1,058,998. Each Unit consists of one (1) Common Share of the Company and one-half (½) share purchase warrant (the "Warrant"). Each full Warrant entitles the holder thereof to purchase one (1) additional common share of Frontier Lithium at an exercise price of \$0.45 for a period of twenty-four (24) months from the date of issuance. In connection with the CDN \$1,058,998.55 offering, the Company issued finder's fees of CDN \$ 48,391 and 138,261 finder warrants.

All of the Shares and Warrants issued pursuant to the private placement are subject to a minimum 4-month and one day statutory hold period. The Company is relying on the exemption from minority shareholder approval requirements under MI 61-101 as the fair market value of the participation in the Offering by the Insiders does not exceed 25% of the market capitalization of the Company. The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange ("TSX-V") and applicable securities regulatory authorities. Proceeds from the financing will be used to advance exploration of Frontier's 100% owned PAK Lithium Project located in northwestern Ontario.

About Frontier Lithium Inc.

Frontier Lithium is a Sudbury based, publicly listed, junior mining company with the largest land position in an emerging premium lithium mineral district located in the Great Lakes region of northern Ontario. The company maintains 100% interest in the PAK Lithium Project which contains one of North America's highest-grade, large tonnage hard-rock lithium resources in the form of a rare low-iron spodumene. The Project has significant upside exploration potential. Frontier is a pre-production business that has recently commenced a Preliminary Economic Assessment study targeting the manufacturing of battery quality lithium hydroxide in the Great Lakes Region to support electric vehicle and battery supply chains in North America. Frontier maintains a tight share structure with management ownership approximately 30% of the Company.

About the PAK Lithium Project

The PAK Lithium Project encompasses 26,774 hectares at the south end of Ontario's Electric Avenue, which is the largest land package hosting lithium bearing pegmatites in Ontario. The Project covers 65 km of the Avenue length and remains largely unexplored; however, since 2013 the company has delineated two premium spodumene bearing lithium deposits located 2.3 km from each other at the southwestern end of the project. Recently, Frontier confirmed the presence of spodumene with the Bolt pegmatite, between PAK and Spark deposits and the Pennock Lake pegmatite occurrence a further 30 km along the Project. Frontier's premier Great Lakes location is advantaged by favorable geology, proven metallurgy with access to intermodal hubs, infrastructure, power, and mining along with downstream lithium processing expertise and auto OEM's.

The PAK deposit has a mineral reserve in the proven and probable categories of 5.77 MT averaging 2.06% Li₂O and hosts a rare technical/ceramic grade spodumene with low inherent iron (below 0.1% Fe₂O₃). The Spark Deposit, has a mineral resource estimate of 3.2 MT averaging 1.59% Li₂O

(indicated) and 12.2 MT averaging 1.36% Li₂O (inferred), as per the NI 43-101 Technical Report, "PAK prefeasibility study, Spark resource estimation" by WSP Canada Inc. and Nordmin Engineering Ltd., updated on March 23, 2020. The Company recently initiated a Preliminary Economic Assessment study for a fully integrated project producing lithium hydroxide from the PAK Lithium Project.

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.

SOURCE Frontier Lithium Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/November2020/18/c1861.html>

%SEDAR: 00008434E

For further information: Bora Ugurgel, Manager, Investor Relations, 2736 Belisle Drive Val Caron, ON. P3N 1B3 CANADA, T. +001 705.897.7622, F. +001 705.897.7618

CO: Frontier Lithium Inc.

CNW 15:20e 18-NOV-20