

Frontier Lithium Inc.

Treasury Offering of Units

Term Sheet

October 19, 2022

The units will be offered by way of a short form prospectus in all of the provinces of Canada, except for Quebec. A preliminary short form prospectus containing important information relating to the units has not yet been filed with the applicable Canadian securities regulatory authorities.

A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the units. There will not be any sale or any acceptance of an offer to buy the units until a receipt for the final short form prospectus has been issued.

This document does not provide full disclosure of all material facts relating to the units. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the units, before making an investment decision.

Issuer:	Frontier Lithium Inc. ("Frontier" or the "Company").
Issue:	Treasury offering of 9,100,000 units (the "Units") of the Company (the "Offering"). Each Unit is comprised of one common share of the Company (the "Common Share") and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant").
Issue Price:	\$2.20 per Unit (the "Issue Price")
Amount:	\$20,020,000 (\$23,023,000 upon exercise in full of the Over-Allotment Option as defined below).
Warrants:	Each Warrant will entitle the holder thereof to purchase one common share of the Company at a price of \$2.75 for a period of 36 months following the Closing Date (as hereinafter defined).
Over-Allotment Option:	The underwriters will have an option to purchase up to that number of additional Units as is equal to 15% of the Offering at the Issue Price to cover over-allotments, exercisable in whole or in part at any time until 30 days after Closing. The over-allotment option is exercisable to acquire Units, Common Shares, and/or Warrants (or any combination thereof) at the discretion of the underwriters.
Use of Proceeds:	The net proceeds of the Offering will be used by the Company to fund exploration and development activities at the PAK Lithium development project, located in Northwestern Ontario, as well as general administration and corporate purposes.
Offering Basis:	Public offering in all provinces of Canada, except Quebec. Private placement in the United States pursuant to Rule 144A of the U.S. Securities Act of 1933 and in such other jurisdictions as may be agreed.
Underwriting Basis:	"Bought deal" subject to conventional bought deal termination provisions to be included in a definitive Underwriting Agreement.
Listing:	The existing common shares of Frontier are listed on the TSX Venture Exchange under the symbol "FL".
Eligibility:	Eligible for RRSPs, RRIFs, RESPs, DPSPs, RDSPs and TFSAs.
Joint Bookrunners:	RBC Capital Markets and Goldman Sachs Canada Inc.
Commission:	5.5%, payable upon closing.
Closing:	On or about November 8, 2022.