FRONTIER LITHIUM ANNOUNCES APPOINTMENT OF CHIEF FINANCIAL OFFICER

SUDBURY, ON, Aug. 2, 2023 /CNW/ - Frontier Lithium Inc. (TSXV: FL) (FRA: HL2) (OTCQX: LITOF) (the "Company" or "Frontier"), Ontario's leading lithium developer, is pleased to announce the appointment of Mr. Erick Underwood as its new Chief Financial Officer. Mr. Underwood will assume his role today, bringing with him over 25 years of extensive experience in the finance and project development sectors within the mining industry.

"We are delighted to welcome Erick to the Frontier's executive team," said Trevor Walker, President and CEO of Frontier Lithium. "His extensive experience and proven leadership in the mining industry make him the perfect fit for this role. We believe Erick's expertise will play a crucial role in our pursuit of sustainable lithium mining and will be instrumental in driving the company's financial and operational excellence."

Mr. Underwood is a highly accomplished executive with a strong track record of success in major projects and assets, having held key positions at esteemed companies such as Chesapeake Gold Corp, Cia. Minera Zafranal (Teck Resources Ltd.), AQM Copper Inc, and BHP Billiton.

"I am thrilled to join Frontier Lithium, a Canadian champion that is developing a significant resource in the transformative lithium mining industry," said Erick Underwood. "I am motivated by the company's strong financial performance and strategic positioning in the market. I look forward to contributing to Frontier Lithium's continued growth and success while optimizing operational efficiencies and maximizing shareholder value."

Throughout his career, Erick has been a trusted partner to senior technical and operational decision-makers, providing invaluable advice in asset development and operations. He possesses an exceptional skill set, encompassing financial and managerial reporting, strategic planning, change management, and economic valuations. Moreover, his expertise in governance and internal controls has led to the successful completion of various significant projects and milestones. Mr. Underwood holds a Bachelor of Commerce from McGill University, a Master of Business Administration from the Rotman School of Management at the University of Toronto, and the CPA, CMA designation.

Other Matters
The Company also announces that pursuant to its "Stock Option Plan" it has granted 750,000 stock options, to certain employees, officers, directors, and strategic advisors. The options are set for a period of five years, expiring on August 3, 2028. The options are priced at $1.80 and are subject to regulatory approval.

About Frontier Lithium
Frontier Lithium (TSX-V: FL) (FRA: HL2) (OTCQX: LITOF) is a preproduction business with an objective to become an integrated strategic domestic supplier of spodumene concentrates for industrial users as well as battery-grade lithium hydroxide and other chemicals to the growing electric vehicle and energy storage markets in North America. The Company's sole 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 contains North America's highest-grade lithium resource and is the second largest in North America by size. The project encompasses close to 27,000 hectares and remains largely unexplored; however, since 2013, the company has delineated two premium spodumene-bearing lithium deposits (PAK and Spark), located 2.3 kilometres apart. Exploration is continuing on the project through two other spodumene- bearing discoveries: the Bolt pegmatite (located between the PAK and Spark deposits), as well as the Pennock pegmatite (25 kilometres northwest of PAK deposit within the project claims). A 2023 Pre-Feasbility Study "National Instrument 43-101 Technical Report PFS PAK Lithium Project" by BBA E&C Inc., delivered a 24- year project life, delivering a post-tax NPV(8) of US$1.74 billion and IRR of 24.1% as per the press release disseminated on May 31, 2023, and was filed on Sedar.com.

Forward-looking statements

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 news release. 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 include, but are not limited to, statements with respect to: 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 (NPV) , and statements that address future production, reserve potential, exploration drilling, exploitation 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: 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, Investors should review the Company's registered filings available at sedar.com.

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For further information: Bora Ugurgel, Senior 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.

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