

DON'T FORGET!!

Be sure to follow *The National Investor* on [Twitter -- @NatInvestor](#)

And on Facebook ("Like" us there!) --
at <https://www.facebook.com/TheNationalInvestor>

Greetings!



Chris Temple
Editor/Publisher

One of my most successful recommendations of the last few years has been **Frontier Lithium (TSXV-FL; OTC-HLKMF)**. Since first meeting the company's C.E.O. and President Trevor Walker several years ago at our Chicagoland conference, I have often commented on how the company has grown its high- *and technical*-grade lithium deposit, the PAK Deposit, in extreme Northwestern Ontario *on a shoe string*.

The result -- *so far* -- is **an existing lithium resource at PAK approaching a US\$2 BILLION value**. And yet, this is owned by a company with a very tight share structure and a market cap of a mere US\$45 million or so (CAD\$60 million, approximately) as of now.



Early last year I thought it wise to tell Members who had then-dramatically increased positions (up 700% or so from my initial recommendation!) in Frontier to take *some* money off the table. Not only is this wise to do generally after such a gain (though I also advocated keeping some of the "house's money" at work here) but I

thought the lithium space *generally* had become frothy.

The resulting selling, though, in most ANYTHING to do with lithium went beyond my expectations. After one major brokerage firm cut the legs out from under the whole sector with a *very* bearish research report, growing global economic weakness and trade tensions added insult to injury. As a result, the lithium price (below) dropped by more than a third from top to bottom through 2018.



As has been the case with most other industrial metals and materials, lithium has rallied somewhat in early 2019 along with stock markets and most everything else. ***That has helped Frontier Lithium form what appears, finally, to be a solid support area around C30 cents/share.***

To a great extent, Frontier being thrown out with the proverbial bath water was wrong in the first place. ***As I have explained from the get-go, its lithium resource is a technical grade one.*** This is a CRITICAL distinction. While I agree with the early 2018 report mentioned earlier over a seeming surplus of "run of the mill" battery-grade lithium available, such is not the case with the lower-iron, more pure technical lithium needed for ceramics, scientific and other applications.

And this is what the PAK Deposit contains; one which, within the industries affected, has been getting increasing attention.

Frontier Lithium, still selling for scarcely half of its early 2018 peak, would be compelling enough were this the extent of the story. However, in recent months, the company has staked out considerably more ground along a trend they have dubbed "Electric Avenue."

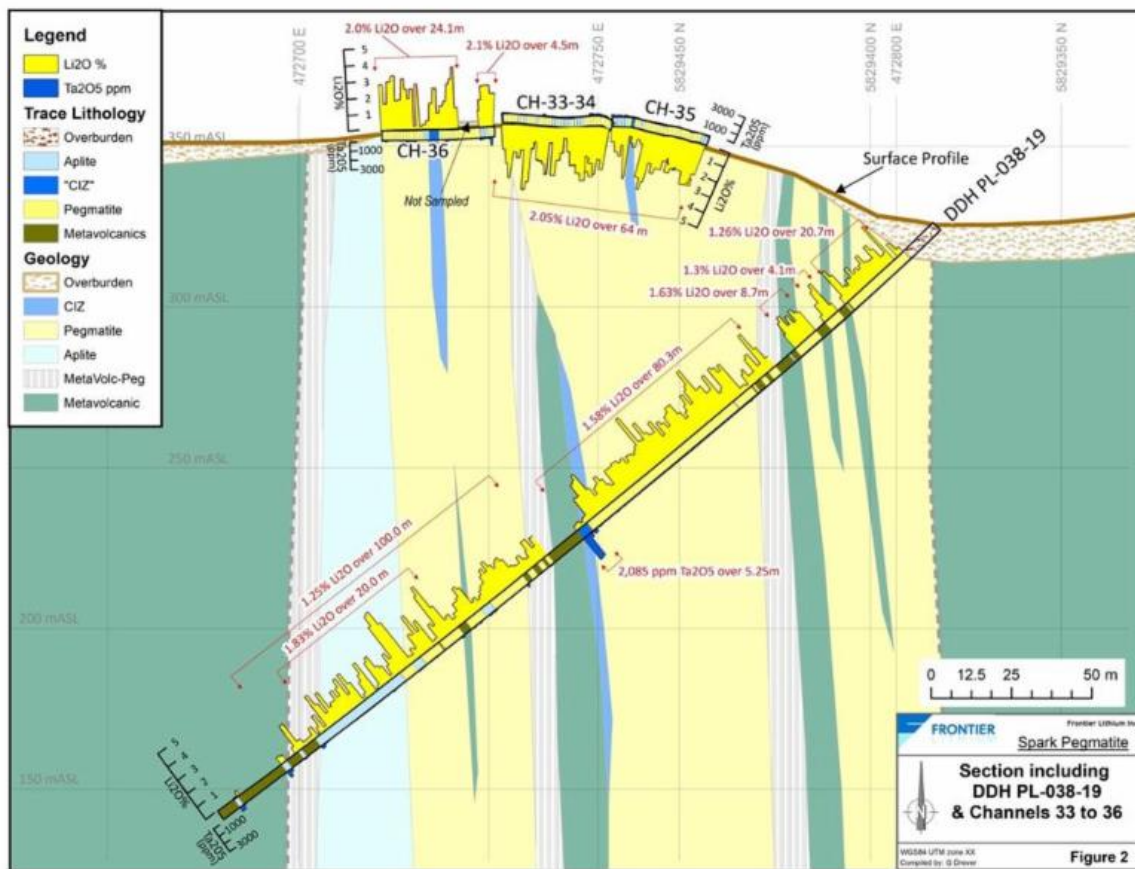
Fairly near PAK it also recently ramped up exploration work on a second and potentially MUCH larger target: the Spark Pegmatite.



Spark is one of at least two large areas (the other being Pennock Lake, farther up "Electric Avenue" to the northwest) where there has been *surface outcropping* of low-iron, high grade lithium-bearing material as at PAK. Trenching and other surface results reported late last year suggested the *possibility* of a second, nearby deposit--and at first glance, a considerably larger one--to the established PAK Deposit.

In winter drilling that finished up a couple months back, Frontier's crew drilled a total of five holes into Spark to begin to get some idea of what was below the encouraging surface showings.

THIS MORNING'S ANNOUNCEMENT of assay results from the first of those holes may have just turned this already-compelling story into a REAL home run (again!)



The **astonishing continuity and depth of the mineralization** reported in this first hole has already gone a long ways to confirm the company's hope that Spark *at the least* could host a similarly high-grade, low iron deposit within a short distance of PAK. "We are extremely pleased with these initial results and are eagerly looking forward to the results from the remaining 4 holes," commented Garth Drever, Vice President of Exploration for Frontier, this morning. "The drilling and consistency of grades confirm our initial prediction that the Spark pegmatite is vertically emplaced and extensive. The potential for an at-surface resource to augment the PAK deposit on the project is high." (**NOTE:** Assay results from those four remaining holes are presently expected before month's end; so we won't be waiting long!)

And later -- if similar surface showings up the line at Pennock Lake likewise lead to additional economic mineralization -- "Electric Avenue" with PAK as its initial anchor could prove to be **a full-fledged technical grade lithium district!**

While the first priority will be to *quickly* drill out an initial resource at Spark, Frontier does plan to do further "green field" work and possibly some trenching at Pennock Lake later in the year, ahead of possible drilling in late 2018 or during the Winter season next year.)

AND...NEW DEVELOPMENT-ORIENTED STEPS

Last Tuesday, as it continues work toward development (and as multiple potential end users and/or off take customers watch ever more closely) **FRONTIER ANNOUNCED** that it is building a

"Demonstration Concentrator Plant" at PAK. Pending permitting and additional financing, the goal will be to demonstrate that the company can produce a viable technical grade of lithium. . .and even have as a "by product" a sufficiently attractive product after that initial concentration for the battery market as well.

Summing up Frontier's testing/development vision and game plan, Walker said in last Tuesday's announcement, "Frontier Lithium's future Phase II Commercial Production objective is to supply 3% of the world's lithium demand from Ontario's Electric Avenue by 2025. Our deposit is located on the other side of the globe from the world-class operating Greenbushes' deposit in Western Australia which has dominated global hard rock supply for years. The demonstration plant will enable us to reach out to customers and offer a high quality, reliable, long term and cost effective North American alternative. Our phased approach provides certainty and aligns optimal timing for Frontier and customers in the industrial and battery applications in this fast growing and tightly controlled lithium market."



An area of the Greenbushes Lithium Mine in Australia. Note the telltale milky white areas indicative of this low iron, high technical grade ore.

If you have never done so (or haven't in a while) I URGE you to take the time on [FRONTIER'S WEB SITE](#) to specifically learn the distinction between its technical grade of lithium *and all the rest*. As the company explains, the Greenbushes Mine in Australia (where virtually all of the production goes to China) is by and large the only such source of its kind for technical lithium on the planet.

More than any other company that has advanced to this stage, the district-scale potential that would rival a Greenbushes indeed does exist for Frontier. And even apart from such a FAR greater outcome, if it comes about, I continue to be encouraged with the economics of *just* what the company *already* has in PAK.

In short, Frontier Lithium is *already* compelling, given the size and robust economics of the unique deposit it already has (recall that the

news of the PFS -- available [RIGHT HERE](#) -- came out last March.) In not many more days' time, we may well get some confirmation from the remaining four holes that Spark has changed the game here, and presents Frontier--and potential customers--with FAR greater overall tonnage, economies of scale, etc.

I have already reiterated to Members that with its still-subdued share price, Frontier is one of the more compelling BUY-rated companies on my recommended list right now.

I'll continue to provide updates to Members as news warrants; both on the remaining Spark assays, *as well as a coming resource upgrade at PAK.*

As always, if you have any questions or comments, drop me a line!

All the best,

Chris Temple -- Editor/Publisher
The National Investor
<https://nationalinvestor.com/>

You can get information anywhere. Here, you get *knowledge*.