



frontierAlt Introduces Canada's First Income Fund Based on Islamic Investment Principles

Company builds on leadership in Shari'ah-compliant category

Toronto, Ontario, August 20, 2007 - frontierAlt Oasis Funds Management today announced that it has launched the frontierAlt Oasis Global Income Fund, the first income fund in Canada based on Islamic, or Shari'ah, investment principles. Islamic investment principles preclude investments in securities of companies dealing in certain products and/or services and operating with high financial ratios of liquid assets, debt or interest income. These principles also require purification of income streams for purging any prohibited elements.

"As Canada's first Shari'ah-compliant income fund and the first to invest in sukuk, this is a unique investment product in the Canadian market," said Asif Khan, President and CEO, frontierAlt Oasis Funds Management. "We believe this fund is an excellent income alternative for Muslim investors and provides an opportunity for all Canadian investors to participate in this growing investment category."

Mr. Khan added that the introduction of the frontierAlt Oasis Global Income Fund builds on the Company's leadership position in Shari'ah-compliant investing. The fund is the third in frontierAlt's Oasis fund family, all of which are managed by Zaigham Shah, Chief Investment Strategist, MAK, Allen & Day. Mr. Shah has over 12 years of investment management experience across various asset classes and portfolio management strategies within the Gulf Region.

The Fund focuses on investing in select Shari'ah-compliant companies within the Dow Jones Islamic Market Index that have demonstrated consistency in rewarding their shareholders with strong dividend payments. In addition, the fund will invest in sukuk, the Islamic equivalent of a bond. Sukuk represent a Shari'ah-compliant proportionate or undivided ownership interest in a designated asset/service or a pool of assets/services. Unlike conventional bonds, sukuk do not pay interest, which is not permitted by Islamic investment principles; instead, they provide investors with a form of income from the underlying assets or services. This is the first time this asset class is available to Canadian retail investors.

The Fund pays a monthly distribution and will distribute any excess income and capital gains annually in December.

Additional information about the Funds is available in the Simplified Prospectus. You can get a copy of these documents by calling the company at 416-360-6226 or toll-free at 1-866-745-5545 or by e-mail to oasis@frontieralt.com or from your Dealer. These documents and other information about the Funds, such as information circulars and material contracts, are also available on the company's website at www.frontierAlt.com or at www.sedar.com.

About Sukuk

Sukuk represent a Shari'ah compliant proportionate or undivided ownership interest in an asset or a pool of assets. Unlike conventional bonds, sukuk do not pay interest, which is not permitted by Islamic investment principles. Rather, they provide investors with a form of income from the underlying assets or services. Certain types of sukuk may be rated by a credit rating agency similar to conventional bonds depending on the stability of their cash flow.

About *frontierAlt* Oasis Funds Management

frontierAlt Oasis Funds Management is a wholly owned subsidiary of *frontierAlt* Capital Corporation. Based in Toronto, *frontierAlt* Capital Corporation specializes in the manufacturing and distribution of structured products, flow-through limited partnerships and mutual funds. For additional information on the company, visit its website at www.frontieralt.com.

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