



PRESS RELEASE

**frontierAlt 2008 Precious Metals & Energy Flow-Through Limited Partnership
announces closing of \$8.9 million initial public offering**

April 11, 2008: frontierAlt Capital Corporation, a promoter of frontierAlt 2008 Precious Metals & Energy Flow-Through Limited Partnership (the "Partnership"), is pleased to announce that the Partnership has completed its initial public offering. The Partnership raised gross proceeds of \$8.9 million.

The Partnership will invest primarily in flow-through shares of select precious metals issuers, energy issuers and other resource issuers that are considered by the portfolio manager of the Partnership to represent good value in relation to the market price of the precious metal issuer's, energy issuer's or other resource issuer's shares, have experienced and capable senior management, have a strong exploration program in place, and offer potential for future growth. The Partnership's investment objectives are to achieve capital appreciation, and maximize tax benefits for investors. The general partner intends to invest all proceeds available for investment such that limited partners with sufficient income will be entitled to claim certain deductions from income for income tax purposes for the 2008 taxation year and may be entitled to certain investment tax credits deductible from tax payable.

The Partnership has retained Caldwell Investment Management Ltd. to act as portfolio manager to select flow-through shares and other investments for the Partnership. Caldwell Investment Management Ltd. is an affiliate of Caldwell Securities Ltd. Together, Caldwell Investment Management Ltd. and Caldwell Securities Ltd. manage or provide investment advice on over \$1 billion of client assets. Caldwell Investment Management Ltd. will retain the services of Southampton Associates Inc. and AJM Petroleum Consultants to provide it with industry expertise and due diligence services respecting mineral and oil and gas companies, respectively.

The offering was made through a syndicate of agents, led by CIBC World Markets Inc., and that included BMO Capital Markets, Dundee Securities Corporation, National Bank Financial Inc., Scotia Capital Inc., TD Securities Inc., Canaccord Adams, Raymond James Ltd., Berkshire Securities Inc., Blackmont Capital Inc., HSBC Securities (Canada) Inc., Richardson Partners Financial Limited and Wellington West Capital Inc.

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