



PRESS RELEASE

FOR IMMEDIATE RELEASE

FRONTIERALT 2008 PRECIOUS METALS & ENERGY FLOW THROUGH LIMITED PARTNERSHIP & FRONTIERALT RESOURCE CAPITAL CLASS FUND

350 BAY STREET, SUITE 1300
Toronto, Ontario M5H 2S6

Rollover of Assets Completed

Toronto, Ontario – May 3, 2010 - Toronto-based frontierAlt 2008 Precious Metals & Energy Inc., the general partner of frontierAlt 2008 Precious Metals & Energy Flow Through Limited Partnership (the “Partnership”), and frontierAlt Capital Class Fund Limited (the “Mutual Fund Corporation”) announce that the Partnership has completed the transfer and sale (the “Rollover Transaction”) of all its assets on a tax-deferred basis to the Mutual Fund Corporation in exchange for Series A Shares of frontierAlt Resource Capital Class Fund (the “Resource Fund”), a class of shares of the Mutual Fund Corporation, effective April 23, 2010.

Limited partnership units (“Units”) of the Partnership were exchanged on a tax-deferred basis for shares of the Resource Fund with equal value pursuant to a transfer agreement dated February 27, 2008 between the Partnership and the Mutual Fund Corporation. The Limited Partners received 2.68622914 shares of the Resource Fund for each Unit held, based on a net asset value per Unit of \$13.1182 of the Partnership and a net asset value per share of \$4.8835 of the Resource Fund.

The Partnership had net assets of \$4,669,179 at the time of the transfer. The capital gains tax liability that would arise upon disposition can be deferred by retaining the shares of the Mutual Fund Corporation.

Based in Toronto, frontierAlt Capital Corporation specializes in the manufacturing and distribution of structured products, flow-through limited partnerships and mutual funds.

For further information, please contact:

Asif Khan, Chairman & CEO, frontierAlt Capital Corporation
(416) 623-3161
akhan@frontieralt.com

Or visit frontierAlt Capital Corporation’s website at www.frontieralt.com. To view the documents of the Mutual Fund Corporation visit www.sedar.com.

This press release is for information purposes only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein. This press release is not for dissemination in the United States or for distribution to U.S. news wire services.

This news release contains certain “forward-looking statements”. The statements that are not historical facts contained in this press release are forward-looking statements that involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.