



PRESS RELEASE

frontierAlt 2008 Precious Metals & Energy Flow-Through Limited Partnership files preliminary prospectus for initial public offering of up to \$40 million

January 2, 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 filed and has received a receipt from the securities regulators of all the Canadian provinces for a preliminary prospectus dated December 19, 2007 for the initial public offering of up to a maximum of 1,600,000 limited partnership units of the Partnership at a price of \$25.00 per unit.

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.

A syndicate of agents for the offering is being led by CIBC World Markets Inc., and includes 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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A preliminary prospectus relating to these securities has been filed with securities commissions or similar authorities in each of the provinces of Canada but has not yet become final for the purpose of a distribution to the public. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any province of Canada prior to the time a receipt for the final prospectus or other authorization is obtained from the securities commission or similar authority in such province.

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