



FRONTIERALT ENERGY 2006 FLOW-THROUGH LIMITED PARTNERSHIP

42 Wellington Street East, 4th Floor
Toronto, Ontario M5E 1C7

SECOND CLOSING OF INITIAL PUBLIC OFFERING

Toronto – June 1, 2006 – Toronto-based frontierAlt Investment Management Corporation (“frontierAlt”), a promoter of frontierAlt Energy 2006 Flow-Through Limited Partnership (the “Partnership”), is pleased to announce that the Partnership has completed the second and final closing of its initial public offering of up to 5,000,000 limited partnership units of the Partnership (the “Units”) on May 31, 2006 and raised gross aggregate proceeds of \$6,437,800.00 representing 643,780 Units at \$10.00 per Unit pursuant to a final prospectus dated March 30, 2006. The total aggregate proceeds raised to date are \$13,455,800.00. The offering of Units is being made in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Nova Scotia, Newfoundland and Labrador and Prince Edward Island.

The Partnership’s investment objectives are to invest in flow-through shares of resource issuers whose principal business is oil and/or gas exploration, development and/or production in Canada with a view to achieving capital appreciation and maximizing the tax benefit for investors of an investment in the Units.

frontierAlt Energy 2006 Inc. (the “General Partner”), the general partner of the Partnership, has retained the services of Brickburn Asset Management Inc. (formerly Network Portfolio Management Inc.) as portfolio manager to provide investment advisory services for the Partnership.

The offering was made by a group of securities dealers led by Blackmont Capital Inc. and including Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., TD Securities Inc., Richardson Partners Financial Limited, Wellington West Capital Inc., Jennings Capital Inc. and J.F. Mackie & Company Ltd.

frontierAlt is a financial services company with its head office in Toronto, Ontario. frontierAlt specializes in the manufacturing and distribution of structured products, flow-through limited partnerships and mutual funds.

For further information:

Asif Khan, Chairman & CEO, frontierAlt Investment Management Corporation

Tel: (416) 623-3161

Fax: (416) 360-6202

e-mail: akhan@frontieralt.com

Sunil Joseph, President, frontierAlt Energy 2006 Inc., &
Chief Operating & Risk Officer, frontierAlt Investment Management Corporation

Tel: (416) 623-3166

Fax: (416) 360-6202

e-mail: sjoseph@frontieralt.com; www.frontieralt.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 offering is made by prospectus only and copies thereof may be obtained from any of the dealers listed above as may lawfully offer these securities in such province or by contacting frontierAlt Investment Management Corporation toll-free at 1-866-745-5545.

This press release is not for dissemination in the United States or for distribution to U.S. news wire services.