



frontierAlt appoints Avenue Investment Management as Manager of its World and Canada Funds

TORONTO/CNW/ October 4, 2006: frontierAlt Investment Management Inc. (“frontierAlt”) is pleased to announce the appointment of Avenue Investment Management (“Avenue”) as Manager of the frontierAlt All Terrain World Fund (“World Fund”) and the frontierAlt All Terrain Canada Fund (“Canada Fund”).

The frontierAlt All Terrain World Fund was formerly the Orbit World Fund and the frontierAlt All Terrain Canada Fund was formerly the Orbit Canadian Equity Fund. The names of the funds; their managers and mandates were changed following the acquisition of Orbit Funds Management by frontierAlt Investment Management Corporation.

The World Fund will invest in a concentrated portfolio of global securities across all market capitalizations, while the Canada Fund will use a similar mandate to invest in primarily Canadian securities. “More importantly, the managers will use a contrarian philosophy and will not follow the herd,” says Kurankye Sekyi-Otu, President of frontierAlt Funds Management Ltd., a subsidiary of frontierAlt Investment Management Inc. “Essentially they will be free to roam in finding undervalued companies that offer solid growth potential, paying attention to downside protection.”

Avenue Investment Management is a successful, independent Toronto-based boutique investment counseling firm, whose principals Paul Harris, Paul Gardner and Bill Harris have an outstanding track record in managing institutional as well as retail money.

“We are very pleased to be managing the frontierAlt Funds, whose mandates give us the flexibility to implement our contrarian investment philosophy,” says Paul Harris, President of Avenue Investment Management. “Our goal is to provide absolute superior risk-adjusted rates for investors over the long-term.”

Sekyi-Otu adds: “frontierAlt’s All Terrain Investing™ strategy is indicative of the firm’s commitment to provide investment solutions that add value and preserve capital in all market conditions.

The Funds are available through the FundServ network under a front-end commission structure and F-Series for dealer sponsored wrap programs. They are offered by prospectus as:

SERIES A UNITS: For retail investors investing a minimum of \$500

SERIES F UNITS: For investors who are enrolled in a dealer sponsored fee-for- service or wrap program and who are subject to an asset-based fee rather than commissions on each transaction; and to employees of the Manager

SERIES I UNITS: For investors who with a minimum investment of \$500,000

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

For further information or to arrange a media interview, please contact:

Kurankye Sekyi-Otu
President
frontierAlt Funds Management Ltd.
416-623-3171
e-mail:ksekyiotu@frontieralt.com