



PRESS RELEASE

FRONTIERALT ENERGY 2006-II FLOW-THROUGH LIMITED PARTNERSHIP

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

frontierAlt Energy 2006-II Flow-Through Limited Partnership Files Final Prospectus

October 5, 2006: Toronto-based frontierAlt Investment Management Corporation (“frontierAlt”), a promoter of frontierAlt Energy 2006-II Flow-Through Limited Partnership (the “Partnership”), is pleased to announce that the Partnership has filed and has received a receipt from securities regulators for the final initial public offering prospectus dated October 4, 2006 to raise up to \$40 million by issuing up to 1,600,000 limited partnership units (the “Units”) of the Partnership at \$25 per Unit. The offering is scheduled to close on October 24, 2006.

The Partnership has been formed to invest in flow-through shares and non-flow through shares of resource issuers engaged in oil and/or gas exploration, development and/or production in Canada. Its objective is to achieve capital appreciation and to provide significant tax benefits from an investment in the Units. The Partnership intends to invest available funds such that investors will be entitled to claim certain deductions from income for income tax purposes for the 2006 taxation year equal to at least 80% of the investors’ investment.

frontierAlt Energy 2006-II Inc. (the “General Partner”) 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 portfolio manager has retained the services of Mueller Behavioural Analytics Inc. as sub-advisor to provide additional analysis in relation to the review of individual investment opportunities. The portfolio manager currently believes that the best investment opportunities for the Partnership are in issuers engaged in natural gas exploration.

The syndicate of agents for this offering is being led by CIBC World Markets and includes TD Securities Inc., Blackmont Capital Inc., Dundee Securities Corporation, HSBC Securities (Canada) Inc., Canaccord Capital Corporation, Raymond James Ltd., and Wellington West Capital Inc.

Based in Toronto, 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-II 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

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