ENABLING TRANSITION

2021 ESG-S REPORT
Lithium Americas seeks to develop, build and operate lithium deposits and chemical processing facilities that adhere to the highest standards of environmental, social, governance and safety (ESG-S) monitoring, compliance and reporting. This 2021 ESG-S Report highlights our sustainability performance and progress over the past two years.

Lithium Americas is committed to continuously improving the transparency and accountability of our disclosures. Our report has been prepared with reference to the 2021 Global Reporting Initiative (GRI) Standards, built upon a robust materiality assessment and disclosure of the management approach to our material topics.

The scope of this report includes the activities and interests of Lithium Americas Corp. (Lithium Americas, LAC or the Company) and our wholly-owned subsidiary Lithium Nevada Corporation (LNC), which oversees the feasibility stage Thacker Pass project.

The Cauchari-Olaroz project is owned by Minera Exar S.A. (in which Lithium Americas owns a 44.8% minority interest) and is not included in the scope of this report, however, contextual information is shared on its construction stage. For further information on Cauchari-Olaroz, please refer to the Minera Exar GRI 2021 Sustainability Report available at www.lithiumamericas.com/esg.

Our 100% owned Pastos Grandes project was acquired in early 2022 and is beyond the scope of this report.

Lithium Americas’ Disclosure Committee has reviewed and approved this ESG-S Report, and ensured that all material topics have been covered, in advance of its July 19, 2022, publication date.

All figures in US Dollars unless otherwise noted.

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1 Lithium Americas’ ESG-S reporting period is currently biennial, while its financial reporting period is annually from January 1 to December 31. The entities included in its consolidated financial statements are 100% owned companies Lithium Americas Corp., Lithium Nevada Corp., 2265866 Ontario Inc., KV Project LLC, RheoMinerals Inc, 1339480 B.C.Ltd. and Potassium S.A., 44.8%-owned equity investee Minera Exar S.A. and 49%-owned equity investee Exar Capital B.V. Unless noted otherwise, this ESG-S Report incorporates these same entities.
Lithium Americas is enabling the transition to clean energy. We are advancing late-stage lithium projects in Argentina and the United States into production and aiming to produce high-quality lithium compounds to support a low-carbon economy. This is Lithium Americas’ second sustainability report and reflects two years of performance from January 1, 2020 to December 31, 2021.
Lithium is essential to this transition and Lithium Americas is uniquely positioned to enable a North American-based lithium supply chain and lead the charge to a clean energy future.

Over the last 24 months, every aspect of our lithium business has been growing and transitioning to meet this critical moment. Our Thacker Pass project in Nevada is advancing towards construction, Caucharí-Olaroz in Argentina is advancing towards production, and the nearby Pastos Grandes project is advancing into a strong growth opportunity for our company.

With a company-wide vision to be the safest, most environmentally responsible and inclusive lithium operator in the world, we are building world-class assets with world-class teams. Through our investments, we are bringing new jobs, businesses, industries and socio-economic stability to our operating communities, regions and countries – a transformation that will help families and communities prosper and grow for generations to come.

From the outset, we are building our projects with sustainability in mind. Thacker Pass, for example, is being designed to be low impact with Zero Liquid Discharge and low-carbon operations. We also moved the project location out of the Montana Mountains to protect sensitive species in the surrounding region.

Over the past two years, the Lithium Americas team has done an outstanding job of safely and responsibly advancing our projects. In the face of COVID-19, we continued to maintain high health and safety standards, building our sites without a lost-time accident.

Also, over the last year we have been filling key corporate and site-level roles to support the growth and transition of our projects to their respective next stages.

While the demand for lithium increases and the pressure to deliver secure supply grows stronger, Lithium Americas will continue to consult with our broad stakeholder base and ensure we fulfill the commitments outlined in this report – being a strong community partner, an employer of choice, a steward of the environment and a company to be proud of.

We are determined to be good neighbors and contribute to the fight against climate change. We are committed to delivering the right solutions for the times we live in and to do that, we must remain agile and responsive to the markets, with management and a workforce that does things the right way. As we expand our business, my priority is to ensure Lithium Americas remains true to our culture of safety, collaboration and continuous improvement. We are both a resource company and a materials company, and that will remain our strength as we enable the transition to clean energy.

On behalf of the Board of Directors, I want to thank everyone at Lithium Americas for their commitment to upholding our high sustainability standards. Together, we have made strong progress toward achieving our business and sustainability goals.

Jonathan Evans
Director, President & CEO
Achievements

1

We achieved our target of zero harm, zero fatalities and zero recordable work-related injuries in 2020 and 2021.

2

In January 2021, the US Bureau of Land Management issued the Record of Decision (ROD) for Thacker Pass following the completion of the National Environmental Policy Act (NEPA) process. The ROD is the final federal approval required to start construction and operation.

3

We recorded zero percent employee turnover in 2021.

4

Thacker Pass is actively participating in the locally based Negotiating Work Group, which is dedicated to developing agreements to guide the construction and operation of Thacker Pass, with a focus on identifying solutions that protect the safety and well-being of community members.

5

In September 2021, Lithium Americas was approved as an IRMA (Initiative for Responsible Mining Assurance) Pending Member, which means we commit to having Thacker Pass audited against the new draft IRMA Ready Standard for exploration and development within 12 months of its availability for application.

As we expand our business, my priority is to ensure Lithium Americas remains true to our culture of safety, collaboration and continuous improvement. We are both a resource company and a materials company, and that will remain our strength as we enable the transition to clean energy.
Lithium is essential to this transition and Lithium Americas is uniquely positioned to enable a North American-based lithium supply chain and lead the charge to a clean energy future.
Our Company

Lithium Americas Corp. (TSX, NYSE: LAC) is a resource and materials company focused on advancing lithium projects in Argentina and the United States (US) into production. We work to provide the minerals that are crucial to the energy transition and will contribute to global net-zero greenhouse gas emissions.

Lithium Americas is headquartered in Vancouver, British Columbia and operates in three countries: Canada, the US and Argentina. In northern Nevada, Thacker Pass has received its ROD from the Bureau of Land Management and is advancing towards construction. In Argentina, Caucharí-Olaroz is advancing towards first production as one of the largest new brine operations in over 20 years and nearby Pastos Grandes represents a regional growth opportunity.

We strive for excellence by collaborating with others through associations such as the US-based National Mining Association, the Nevada Mining Association, the Zero Emissions Transportation Association (ZETA2030), the American Exploration and Mining Association, NAATBatt, CalStart and other key industry groups. We are also a pending member of IRMA².

The company’s common shares trade on both the Toronto Stock Exchange (TSX) and the New York Stock Exchange (NYSE), under the symbol “LAC”. Additional information can be accessed at www.lithiumamericas.com, www.sedar.com or www.sec.gov.

Growth & Transition

Every aspect of our business has been growing and transitioning over the last 24 months

- Thacker Pass from concept to construction
- Caucharí-Olaroz from construction to production
- Pastos Grandes from small-scale acquisition into regional growth opportunity

The company’s membership in IRMA is contingent upon the company’s public announcement of an IRMA third-party audit of at least one site/project against the IRMA Ready Standard for early phase development within 12 months of its availability for application.

² Lithium Americas’ membership in IRMA is contingent upon the company’s public announcement of an IRMA third-party audit of at least one site/project against the IRMA Ready Standard for early phase development within 12 months of its availability for application.
Where We Operate and What We Do

**Thacker Pass sedimentary lithium project**
(100% ownership)

This sedimentary project is one of the most significant opportunities to create a truly domestic lithium supply chain to support the growing electric vehicle market in the US. Located in Humboldt County in northern Nevada, the Thacker Pass open pit deposit and processing facility is targeting 40,000 tonnes per annum (tpa) of battery-quality lithium carbonate capacity during Phase 1, with Phase 2 total capacity of 80,000 tpa for a planned life of at least 40 years. With the receipt of all key state-level environmental permits, pre-construction is expected to begin in the second half of 2022.

**Caucharí-Olaroz lithium brine project**
(44.8% interest with Ganfeng Lithium Co. Ltd. 46.7%, and JEMSE 8.5%)

Caucharí-Olaroz is now in the final stages of construction and is targeted to begin commissioning in the second half of 2022. When fully operational, it will bring to market 40,000 tpa of battery-quality lithium carbonate for a planned life of at least 40 years. Located within Argentina’s Lithium Triangle in Jujuy Province, expansion planning for Stage 2 (with an additional production capacity of at least 20,000 tpa) is already underway.

**Pastos Grandes lithium project**
(100% ownership)

The Pastos Grandes project – which was acquired in January 2022 and therefore falls outside this 2020-2021 reporting period – is located near Caucharí-Olaroz and is the next major growth project in our exploration and development pipeline. It is also located in Argentina’s Lithium Triangle in Salta Province and the most recent feasibility study forecasts annual production capacity at 24,000 tpa of battery-quality lithium carbonate over a 40-year life. An Environmental Impact Assessment has been completed and relevant permits have been approved.
One of the greatest global transitions is now underway – the shift to clean energy, a clean economy and the electrification of everything, from vehicles to power grids to industry – to help combat climate change.
Lithium: The Path to Clean Energy

Lithium batteries are essential for a clean energy future that relies on the expansion of carbon-free renewable energy and emission-free electric vehicles.

What is Lithium?
Lithium is the lightest of all metals and is essential for powering a low-carbon future. Its unique properties allow lithium atoms to be discharged and recharged efficiently and repeatedly in batteries we use every day in our laptops, phones and electric vehicles (EVs). One tonne of lithium carbonate can power approximately 17 EVs. Additionally, lithium batteries are critical for storing large amounts of wind and solar-generated energy and distributing it to power grids. This energy storage helps reduce greenhouse gas (GHG) emissions and ensures stable and predictable flows of electricity.

How Lithium Contributes to Clean Energy
The GHG emissions released by traditional oil-based energy are accelerating climate change. These changes have already had adverse effects on the world’s natural environment and will continue to degrade the ecosystems we rely on.

The utility and transport sectors are the two major emitters of GHG emissions and without reductions from these sectors, the goal of the Paris Agreement to limit global warming to 1.5° C cannot be achieved. Global leaders have joined together to reduce emissions by 50% by 2030 and to reach net-zero global carbon emissions by 2050. A lithium battery stores energy in its cells – as opposed to generating energy by combusting fossil fuels in gasoline and diesel engines – and can be recharged with renewable electricity, contributing to a fossil-free economy and clean energy future.

1 Based on EVs that have 60 kWh batteries.
Soaring Demand for Lithium

The current global supply of lithium is not enough to meet future demand. While global production levels are currently around 350,000 tonnes per year, forecast demand by 2025 is over 1 million tonnes per year and by 2030 will exceed 2 million tonnes. This soaring demand for lithium is fueled predominantly by EV sales. Experts forecast EV demand to increase at an annual compound rate (CAGR) of 20% over the coming 10 years and stationary storage demand to grow at a CAGR of 28%, over the next 10 years.

Globally, policymakers have set targets to ban the sales of internal combustion engine vehicles to meet clean air objectives. Plus, many major automakers have announced plans for fully electric product lines by 2035. The world needs more lithium production to meet these global targets, and Lithium Americas is poised to respond.

How Lithium Americas is Leading the Charge to Clean Energy

By 2030, US battery capacity is expected to need over 250,000 tonnes of battery-quality lithium carbonate per year. The US currently produces less than 1% of global output. In April 2022, the US government announced its clean energy agenda, which focuses on building domestic renewable energy supply chains, in order to improve the health and security of communities across America.

Our Thacker Pass project in Nevada is uniquely positioned to play a key role in enabling a North American-based lithium supply chain. It has the potential to increase US lithium supply over 10-fold, as well as create good-paying jobs, reduce America’s overall carbon footprint and support autoworkers building modern, efficient EVs.

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4 Rho Motion Q4 2021.
5 Tonnes of lithium carbonate equivalent (LCE).
6 Benchmark Mineral Intelligence, Q1 2022 Forecast.
7 Benchmark Mineral Intelligence, “A New Global Lithium Ion Economy is Being Created” - Benchmark’s Simon Moores US Senate Testimony Transcript.
Our Approach to ESG-S

Our ESG-S Vision and Strategic Direction

Lithium Americas’ global purpose is to create shared value by being the safest, most environmentally responsible and inclusive lithium company.

This vision will enable us to safely and responsibly contribute to the global fight against climate change and enable a just transition to a clean energy future.

This steadfast commitment is reflected in the way we are designing every aspect of Thacker Pass to be high social impact and low environmental impact.

ESG-S Vision

To create shared value by being the safest, most environmentally responsible and inclusive lithium company.

Be an inclusive employer and neighbor
A Community Partner

Build a culture of safety-based behavior and decision-making
An Employer of Choice

Respect the environment and minimize our impact to surrounding areas
A Steward of the Environment

Hold ourselves against the highest level of governance standards
A Company to be Proud Of

Maximize value for stakeholders

Enhance policies and procedures to manage ESG-S risks and opportunities

Adopt innovation and continuous improvement to exceed environmental regulations

Focus on material ESG-S issues

Enabling values and activities

Analyst Corner

GRI 2-9a, 2-9b, 2-9c
GRI 2-10a, 2-10b
GRI 2-11
GRI 2-12
GRI 2-14
GRI 2-26

Board Mandate
ACR Charter
ESSH Committee Charter
GNCL Committee Charter
Code of Business Conduct and Ethics
Whistleblower Policy
Corporate Disclosure, Confidentiality and Securities Trading Policy
Our ESG-S Management and Governance

We have established a strong governance structure to uphold our ESG-S vision and values and to ensure accountability at all levels of our company. Lithium Americas integrates ESG-S considerations into its business strategy, as well as in the way we plan and manage our activities. We are guided in our oversight of ESG-S and sustainability matters by three Board Committees. Direct responsibility for sustainability matters rests with the President & CEO, with execution oversight by the Senior Director, Investor Relations and ESG, who works in close collaboration with executive management, site teams and corporate departments, to establish goals and targets, and to measure our progress against key performance indicators.

Processes and policies such as our Code of Business Conduct and Ethics, Whistleblower Policy, and Corporate Disclosure, Confidentiality and Securities Trading Policy, are in place to ensure that sustainable development matters, including risk assessment and mitigation, are integrated into the day-to-day management of our business, and help maintain our focus on continuous improvement toward our sustainability goals. Key ESG-S responsibilities are called out in the respective governance roles.

Lithium Americas’ Governance & Organizational Structure

Board of Directors
Oversees the review and approval of the company’s ESG-S strategy and priorities.

Executive Vice Chair

President and CEO
Has ultimate accountability for the company’s ESG-S strategy.

Senior Director of Investor Relations & ESG
Oversees the company’s ESG-S strategy in collaboration with the Executive team, as well as sustainability reporting.

Corporate Senior Leadership Team

USA Management Team
Argentina Management Team

Audit Committee and Risk
Oversees the company’s financial and enterprise risk management reporting, as well as whistleblower complaints.

Governance, Nomination, Compensation & Leadership Committee
Oversees the company’s governance, leadership and executive compensation practices.

Environment, Sustainability, Safety and Health Committee
Oversees the company’s environment, health, safety and social responsibility policies and activities, including community and government relations and the development and observance of socially responsible and sustainable business practices*.  

* ESG-S matters are presented to the ESSHC Committee at each quarterly Board meeting.
Lithium Americas Code of Business Conduct & Ethics outlines the basic principles and policies with which everyone at the company is expected to comply. It reflects our commitment to a culture of honesty, integrity and accountability.

Our Whistleblower Policy provides employees with the opportunity, through an independent and confidential reporting process, to report concerns or complaints of potential violations, including breach of anti-bribery and anti-corruption laws, misconduct and other ethical concerns.

Our Corporate Disclosure, Confidentiality and Securities Trading Policy outlines our disclosure policies and practices and raises awareness of our approach to transparent disclosure among our Board, management, employees and consultants.

Defining Our ESG-S Priorities

In 2019, we conducted a comprehensive assessment to identify and prioritize the ESG-S topics material to our business, considering both stakeholder concerns and business impact perspectives. In 2021, we conducted a materiality ‘refresh’ – reassessing our material topics to refine our understanding of key issues, risks, and opportunities. This materiality refresh informs our current ESG-S focus areas for reporting, measuring, and monitoring. The assessment was completed through the following steps:

Materiality process

- **Identification**: Research, benchmarking and impact mapping
- **Prioritization**: Internal and external engagement and analysis
- **Validation**: Senior leadership review and refine results
- **Disclosure**
We are committed to continuing the assessment of our material topics and impacts, through periodic review and follow up.

2021 Materiality Matrix

Our Material ESG-S Topics

Legend

**Business Impact (y-axis):**
The potential impact a topic has on Lithium Americas’ business success and sustainability.

**Stakeholder Perspective (x-axis):**
The level of awareness and concern of Lithium Americas’ stakeholders.

**Degree of Influence (bubble size):**
The degree to which Lithium Americas has influence over the topic.

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A Community Partner
- Local Communities and Indigenous Peoples
- Human Rights
- Economic and Social Impacts

An Employer of Choice
- Health and Safety
- Diversity, Equity and Inclusion
- Talent Attraction, Development and Retention
- Employee Relations

A Steward of the Environment
- Biodiversity
- Climate Change: Energy and GHG Emissions
- Air Emissions, Effluents and Waste
- Water Stewardship

A Company to be Proud Of
- Governance Structure
- Ethics and Integrity
- Regulatory Compliance
Performance Highlights

**Our Response to COVID-19**

Our commitment to building a culture of safety-based behaviour and decision-making extends to the fight against COVID-19. As the pandemic entered its second year, our people continued to rise to the challenge, consistently going above and beyond to support one another, our partners and our communities.

Together, we adapted the way we work to protect our colleagues while doing our part to prevent the spread of COVID-19. The safeguards we put in place resulted in a low infection rate at our workplaces.

Many employees have also struggled with the social and isolation challenges that COVID-19 can impose. As the pandemic evolves and many restrictions remain in place, addressing mental health and wellness in the workplace remains a priority for our company and our team.

**Leading Practices**

**Controlling and Preventing the Spread of COVID-19 at Cauchari-Olaroz**:

In response to a temporary suspension of construction activities in July 2020, after workers tested positive for COVID-19 with all positive cases recovered without any fatalities, the Cauchari-Olaroz team enhanced its BioSafety Protocol and carried out several successful vaccination campaigns. In 2021, a total of 19 people registered as infected with COVID-19, but fortunately, there were no fatalities or cases of severe illness reported. As of December 31, 2021, 100% of Cauchari-Olaroz employees, as well as its outsourced personnel, have received their first and second vaccinations, and a campaign for the third dose vaccination is underway. In late 2021 into January 2022, COVID-19 cases increased due to the Omicron variant, however the number of cases gradually declined in February and March 2022.

The BioSafety Protocol were developed with the assistance of public health officials and medical specialists and enabled the site to safely continue construction activities. Key actions included: performing nearly 23,000 PCR tests and another 4,500 Abbot tests to detect positive cases; isolating positive cases on and off-site in hotels equipped for this purpose; medical follow-up until the condition was discharged; and decreasing dining room density and building additional camp facilities to facilitate social distancing and maximum occupancy requirements.

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**A Community Partner**

52
Number of training sessions in construction and cultural monitoring organized by Lithium Americas and delivered to Members of the Fort McDermitt Paiute and Shoshone Tribe

**An Employer of Choice**

0
Zero harm, zero fatalities and zero recordable workplace-related injuries

**A Steward of the Environment**

0
Zero liquid discharge facility with low-water consumption

**A Company to be Proud Of**

ALL
Received all key state environmental permits from Nevada Division of Environmental Protection, including a Record of Decision

**Leading Practices**

**IRMA**
Pending member of Initiative for Responsible Mining Assurance (IRMA), working to pilot its new draft Responsible Mineral Exploration and Development Standard

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Based on current feasibility study planning work.
We are committed to being a trusted partner to local and Indigenous communities. We work hard to be good neighbors, contributing to growth and prosperity and creating shared value for all.
A Community Partner

Local and Indigenous Communities

We strive to build collaborative and mutually beneficial relationships with the local and Indigenous communities associated with our activities. We proactively engage with these communities throughout the lifecycle of our projects to better understand and address their interests and concerns, and to advance our shared priorities.

We are committed to building collaborative and trusted relationships with local and Indigenous communities and recognize that the well-being of stakeholders and communities is essential for success. Understanding local priorities and concerns is central to our approach and we work in a variety of ways to identify expectations and share ideas. For example, our communication and engagement approach includes formal and informal activities such as participation in community-driven working groups, hosting town halls, conducting one-on-one meetings and distributing quarterly newsletters. These activities are outlined in our site-specific annual Community Engagement Plans. We also strive to put in place benefits agreements with local communities – specifically with the communities of Orovada and Kings River Valley as well as the Fort McDermitt Paiute Shoshone Tribe (the “Tribe”), which is the closest Native American community to the Thacker Pass site.

Performance

We have actively engaged with the Tribe since 2018, as well as with the nearby communities of Winnemucca, Orovada, Kings River Valley and McDermitt, home to approximately 7,400, 450, 190 and 125 people respectively. We have incorporated key issues raised by the communities into our project design and decision-making, as well as in the Thacker Pass Community Relations Engagement Plan, which is updated annually.

Key issues, concerns and priorities raised during Thacker Pass engagement sessions:

1. protecting cultural heritage and Indigenous relations;
2. identifying potential impacts on traffic and housing;
3. outlining job opportunities and training, local economic impacts and taxation, and business opportunities for local services and suppliers;
4. considering potential impacts including water use, traffic, air emissions, safety, and biodiversity (including sagebrush and the sage grouse); and
5. recognizing social and community investment needs.
We work collaboratively with key stakeholders to ensure we are addressing their interests and incorporating their concerns into our project planning and business decisions. For example, we actively participate in the locally based Negotiating Work Group along with select members of the local Thacker Pass Concerned Citizens Group (TPCCG). The Negotiating Work Group is dedicated to developing agreements – supported by scientific data and community views – to guide the construction and operation of Thacker Pass, with a focus on identifying solutions that protect the safety and well-being of community members.

In addition to working with the TPCCG, we actively engage with the Tribe. Through several years of engagement, information sharing and meetings with the Tribe’s chairwoman, council and Tribe members, we have heard from the Tribe about their different needs and priorities, which include:

**Quality Childcare Facilities:** The Tribe has indicated that developing a modern childcare facility is one important priority, citing instances where parents are not able to work due to a lack of reliable, safe and high-quality daycare. In response to this need we have drafted plans for a multi-purpose facility that would provide a quality childcare facility, a cultural center, a covered picnic area, a playground and a bike trail. These plans have been provided to the Tribe for their input and feedback.

**Native Plant Species:** The Tribe has also indicated that it would like to grow native plant species to support local reclamation projects. We have proposed building a greenhouse to raise the seed and seedlings used by local land management agencies for wildfire reclamation. This project will support both land reclamation as well as local employment opportunities. We will also plan to purchase local native species from the Tribe to support mine site reclamation during operations.

**Skills Training:** The Tribe has also told us they want skills training to prepare for employment at Thacker Pass. We have organized several training events for Tribe members, including basic construction skills, heavy equipment operator training and cultural monitor training (for archeological mitigation work). We have hired several Tribe members to act as cultural monitors while we conducted cultural mitigation work and collected their feedback during and after the work.

**Leading Practices**

**The Atacama School training project** was implemented in alliance with Empresa Minera Sales de Jujuy, the Municipal Commission of Susques and various public institutions to help resolve various rural problems through training, education and collaborative learning. A total of 66 community students from Susques, Pastos Chicos, Huanca, Puesto Sey and Olaroz Chico took training courses at the Agricultural School, the Livestock School and the Water School. The graduates will become community advocates in their specialty area, managing and spurring initiatives in their community to help address issues related to climate change and food production; the importance of water in food production; and adding value to raw materials.
A Community Benefits Agreement is currently being drafted with the Tribe to foster a long-term constructive relationship. The draft Agreement outlines key areas of importance for the Tribe – job training and employment opportunities for Tribe members; support for the Tribe’s education, cultural preservation, infrastructure development; and synergetic business and cultural programs for the mutual benefit of Thacker Pass and the Tribe.

We work to actively resolve disagreements and disputes regarding certain aspects of the Thacker Pass project. In a consolidated court case, a local rancher, along with non-governmental organizations and two Native American Tribes, (both of which are located more than 200 miles from the site) appealed the Record of Decision (ROD) that was issued by the Department of the Interior in January 2021. The plaintiffs raised claims related to the development of the Environmental Impact Statement, interpretations of the federal Mining Law and limited consultation. Ruling on the case is anticipated later in 2022. The Fort McDermitt Paiute and Shoshone Tribe, which is closest to Thacker Pass (approximately 40 miles northeast), is not challenging the ROD.

We remain committed to engaging with key stakeholders throughout the lifecycle of our projects to better understand and address their interests and concerns and to advance our shared priorities.

Looking Forward

We will continue to work closely with the local communities near Thacker Pass, developing a shared agenda of goals we collectively want to accomplish. Our initial meetings have identified the community’s top priorities include building a new K-8 school; improving and repairing community roads; and addressing community air quality monitoring.

Similarly, we will work closely with the local Indigenous communities near Thacker Pass to identify shared goals and priorities. Looking ahead to 2022 as we move towards construction, our focus will be around heavy equipment operator training, employment, infrastructure support, a continued effort on transparent communication and finalizing the draft Community Benefits Agreement with the Tribe.
Human Rights

We are committed to upholding the rights and interests of workers and local communities across our supply chain and operations, including vulnerable communities, such as Indigenous Peoples and children. We are committed to upholding fundamental human rights as defined in the United Nations Universal Declaration of Human Rights.

Lithium Americas understands our operations can impact human rights and we aim to identify, understand, prevent and mitigate any potential negative impacts.

As we build out our formal policies and procedures, we seek to align with international standards and leading practices. We are currently developing a corporate human rights policy. The policy will be in line with the United Nations (UN) Guiding Principles on Human Rights developed by John Ruggie, the UN Special Rapporteur on Business and Human Rights. It will complement our current policies and programs, which are designed to protect human and employee rights.

Performance

No human rights violations were reported at any Lithium Americas sites during the reporting period.

Looking Forward

In 2022, we plan to develop and adopt a human rights policy that will apply to all Lithium Americas operations and activities. We are also developing our approach to formalize how we assess human rights risks and plan to introduce relevant mitigation measures, including awareness training for employees and communities in 2023.

Leading Practices

Protecting Human Rights & Children:
In October 2021, Caucharí-Olaroz implemented its new Policy for the Prevention and Eradication of Child and Forced Labor and affirmed its commitment to comply with all legislation and international agreements for the protection and promotion of human rights and children. Specifically, the project will uphold fundamental human rights as defined in the UN Universal Declaration of Human Rights, Fundamental Rights of Children and in the standards established by the International Labor Organization (ILO).

This Policy has been communicated across the company and to its contractors. Training sessions were held for people working onsite at Caucharí-Olaroz on the policies and procedures for human rights and the rights of Indigenous Peoples.
Economic and Social Impacts

We are committed to creating positive socio-economic impact and generating value for our stakeholders – including shareholders, employees and communities – throughout our development and operating activities.

To magnify the benefits of our operations we are committed to hiring locally and buying locally wherever possible.

In 2019, in collaboration with the University of Nevada, we revised our social, economic and fiscal impact assessment report to streamline baseline data and further inform planning for our Thacker Pass project.

Performance

Lithium Americas generates and distributes economic value by paying taxes to governments, paying wages and benefits, and through procurement spending and community investments. In Nevada, we are actively employing Nevadans and paying competitive wages to attract and retain the most talented people and provide a high standard of living.

In 2021, Thacker Pass operating costs were approximately $37.6 million and employee wages and benefits were $6.1 million. Payments to the US government were approximately $1 million, which included $0.9 million in mining claim fees to the Bureau of Land Management and county authorities, and $0.1 million to the State of Nevada for taxes, permits and other administrative payments. Thacker Pass has made also community investments totaling $25,000 over the reporting period.

9 Economic value generated and retained is zero as Thacker Pass is not yet generating any revenues.

Analyst Corner

GRI 103-1, 103-2
GRI 201-1
Social, Economic and Fiscal Impact Assessment (Thacker Pass)

“My experience was exciting out there, listening to the archeologists talk about the artifacts and answering all my questions. I learned quite a bit about artifacts, how they were made, where these artifacts came from and how they came about. To me, it looked like they were used for hunting and as tool-making materials. I learned quite a bit out there and I wanted to share my story with some of the older Elders so they can get a better understanding of what our role out there at Thacker Pass was.”

Whitney Smart, Fort McDermitt Paiute Shoshone Tribe member, Cultural Monitor
Developing Thacker Pass will provide indirect economic benefits through spending on goods and services. These contributions will add value to local communities beyond employment income and will support the prosperity of local businesses and services. For every dollar spent on the project, an estimated additional fifty cents are spent elsewhere in the communities. Based on the 2018 Preliminary Feasibility Study, which estimated aggregate construction spending of approximately $1.3 billion on the Thacker Pass project, this would amount to a ripple effect of an additional $650 million in spending. In 2020 and 2021, $1.65 million and $4.9 million were spent in Nevada, respectively. We intend to implement a formal tracking system for the local and regional purchase of goods and services.

Once Thacker Pass is in production, operating costs are expected to be $213 million per year on average. Over the 40+ year project life cycle, forecasted tax payments are estimated at $6.7 billion, or an average of $145 million per year.

We provide scholarships, heavy equipment operator training and cultural monitor training for Tribe members, reflective of the needs and interests of the local communities. Recognizing the need to build a local, skilled workforce to fill construction and maintenance jobs, we have partnered with Nevada’s Great Basin College to launch the BuildNV Construction and Facility Maintenance program. We have also developed a cultural monitor training program which was essential to advancing the cultural assessment work at Thacker Pass. In March 2022, 30 Tribe members participated in this training and in Spring 2022 participated in their first monitoring activities.

"I feel cultural monitoring is a good thing because it's pretty much preserving the history of this area, which goes beyond the verbal history of our ancestors because there's things that we're dealing with that are hundreds, thousands, millions of years old."

Arlo Crutcher, Fort McDermitt Paiute Shoshone Tribe, Cultural Monitor and Councilman

Looking Forward

Our primary goal is to bring our projects into production as safely, responsibly and efficiently as possible. This progress will enable us to generate value for the company and our shareholders while supporting local economies, communities and business partners.

We value our relationship with our suppliers as they are critical to our success. Developing a Supplier Code of Conduct will align our suppliers with our ethical standards and expectations. We prefer to buy from local suppliers as a way of supporting local economies and contributing to the sustainability of our supply chain, and we are working to formalize a local procurement policy by the end of 2022.

Our training and cultural monitoring programs will continue to evolve and be offered to community members.

Leading Practices

Supporting local traditions, businesses & development

Sustainable rural community tourism is considered a fundamental tool for local economic development. Caucharí-Olaroz contributed funding to identify and help “train the trainers,” and to support the development of short, medium and long-term work plans to promote local community tourism.

Tuzgle Thermal Complex, located near the Tuzgle volcano, was inaugurated on August 7, 2021, by the Indigenous Puesto Sey community. This tourism site was developed with the economic support and resources of Caucharí-Olaroz, as well as other public and private organizations.

Vicuñas Crecer project carried out its first vicuña shearing by the native community of Olaroz Chico, once a vital ancestral farming activity. Vicuñas are prized for their fine silky wool, and with the support of Caucharí-Olaroz to help facilitate logistics and transport people, this activity was part of the state technological institute’s (INTA Abra Pampa’s) research into improving the production of vicuña wool.

Weaving Educational Networks project brought together Caucharí-Olaroz and the Municipal Commission of Susques to support local educational institutions in areas impacted by the pandemic. The project helped teachers and parents in the communities of Puesto Sey, Pastos Chicos, Huancar, Olaroz Chico and Susques to provide students at the primary, elementary and secondary levels with courses in crochet weaving, puppet dolls, embroidery with satin ribbon, painting and dressmaking workshops. These workshops were attended by over 100 people or nearly all of the women in the communities over the age of 18.
At Lithium Americas, we are driven by our people and striving to become an employer of choice. We are building a culture of innovation based on openness, trust, respect, honesty, integrity and accountability. We are committed to providing a safe, diverse, equitable and inclusive work environment. Together, we can reshape our future and support our employees to reach their full potential.
An Employer of Choice

Health and Safety

Health and safety excellence is one of our core principles. We seek to prevent, minimize and manage occupational health and safety risks for our employees, contractors and the communities where we operate.

We are currently developing a safety vision that will demonstrate Lithium Americas’ commitment to health and safety excellence. It will highlight our goal of zero harm through the implementation of industry best practices, risk prevention and regulatory compliance.

Performance

In 2020 and 2021, Lithium Americas achieved our target of zero harm, zero lost time injuries, zero fatalities and zero recordable work-related injuries.

During 2021, we identified the SafeStart™ Program and VelocityEHS™ tool as key initiatives to strengthen our safety awareness and manage our safety performance. These will be implemented in 2022, along with the Workplace Safety Program and Life Saving Rules to improve our culture and safety practices. Together, these programs will enable us to adopt an integrated approach to our environment, occupational health and safety and quality programs.

We continue to focus on improving the safety culture across our organization. In 2021, Caucharí-Olaroz formed a team – comprised of safety experts from corporate, Caucharí-Olaroz and Thacker Pass – to conduct a pilot study to address safety issues primarily related to minor incidents occurring on site. Best practices and lessons learned will be shared and applied at all Lithium Americas’ sites.

<table>
<thead>
<tr>
<th>Thacker Pass Health and Safety Performance Targets</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zero fatalities</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Zero high consequence work-related injuries</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Zero recordable work-related injuries (all employees)</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

We recorded strong safety performance in 2021. The majority of work-related injuries involved minor scrapes.

During the past year, we continued to advance our crisis management program and capabilities. This will enable us to quickly respond in the event of an emergency or crisis, with an emergency preparedness framework that incorporates an organization-wide approach to preventing, preparing, responding to and recovering from an emergency, underscored by crisis capacity building and training.

Lithium Americas’ Crisis and Emergency Management response is driven by our Crisis Management Plan which consists of a Corporate Management Team and Regional Management Teams. In the near future, Site Response Teams will be established to manage incidents from a site perspective.

Leading Practices

SafeStart™ is the most successful advanced safety awareness and skills development program in the world. It has been proven to reduce injuries by 30–70% in a short time frame in over 3,000 companies in over 60 countries. The program aims to help people avoid the unintentional mistakes that lead to injury, helping people understand when they are most likely to make an injury-causing error and what to do to prevent the error in the first place. Instead of focusing on the hazard, SafeStart™ focuses on the state of mind or body that the person is in. By providing human error prevention training, SafeStart™ improves overall workplace safety behaviors, reduces injuries, and instills a strong and consistent safety culture.

A milestone of 6,000,000 total hours worked without a lost time injury (LTI) was achieved at Caucharí-Olaroz at the end of May 2022. As the project transitions to becoming a lithium producer in late 2022, our objective is to continually build upon the strong culture of health and safety.
Looking Forward

We are taking several actions to instill a culture of health and safety excellence and to maintain our goal of zero safety incidents.

Our top priority is to achieve triple certification across the international ISO standards – for occupational health and safety (ISO 45001), the environment (ISO 14001) and quality management (ISO 9001) – within the first year of declaring commercial production at Thacker Pass.

We are currently in the midst of defining our corporate health and safety-related key performance indicators (KPIs). Already, we have identified three KPIs for the construction phase at Thacker Pass:

- TRIR – Total recordable incident rate;
- DART – Days away, restricted or transferred; and
- Safety observations (any hazardous or dangerous situations that can cause an incident).

We will also track incidents by classifications to identify training needs going forward.

Diversity, Equity and Inclusion

At Lithium Americas, our vision for our people is to cultivate and sustain an inclusive culture that embraces diverse backgrounds and inspires each professional to achieve their highest potential in a supportive and equitable work environment.

Lithium Americas strives for a workplace where all people have equal access to opportunities and advancement.

We are an equal opportunity employer, and our policies and programs are aligned with all national legislation pertaining to equal opportunity and non-discrimination. Additionally, our Code of Business Conduct and Ethics outlines the principles and policies everyone is expected to comply with to create a workplace that is free from discrimination.

As an organization, we value diversity of thought, perspectives and approaches to business. We recognize the importance of cultivating an inclusive work environment focused on a sense of belonging. We aim to foster a culture where employees feel valued, and where they can freely express their beliefs and suggestions.

We have partnered with a Human Resources consulting company to develop a diversity, equity and inclusion (DEI) framework that aligns our guiding principles into all functional areas of our organization.
Leading Practices

DEI at Caucharí-Olaroz: At Caucharí-Olaroz, 79 permanent employees, representing nearly 20% of the workforce, identify themselves as Indigenous.

In May 2021, Caucharí-Olaroz formed a Gender and Diversity Committee, a pioneering initiative in the province of Jujuy. The Committee has established several goals that:

- promote equal opportunity and treatment of individuals in society;
- encourage the participation of women in mining;
- provide training on gender and diversity issues;
- manage strategic alliances to improve gender and diversity actions; and
- pave the way for women to have more opportunities to reconcile motherhood and/or family life with their professional and working lives.

Alejandra Martínez, the President of the Provincial Council for Women in Jujuy, celebrated the creation of the Committee as, “a great commitment to the global sustainable development goals, which include advancing gender equality and empowering women and girls, and protecting human rights and diversity.”

In September 2021, Caucharí-Olaroz employees attended training sessions on human rights policies and procedures, as well as the rights of Indigenous Peoples and surrounding communities.

Performance

We are formalizing our strategy and related systems to ensure our recruitment, retention, recognition and development programs support diversity and equal opportunity.

To that end, in 2021 we recruited a Vice President, Human Resources as another woman to join our executive team and welcomed another female Board member. We also acknowledge and respect members of our executive team – and across the company – who identify as LGBTQ+, and are proud that our Vice President, Global Exploration is showing leadership for LGBTQ+ recognition in the resource industry.

In terms of gender diversity, 12% of our executive leadership and 21% of our senior leadership are female and across all staff this number increases to 44%. The age composition of our workforce is comparable to the mining sector with 12% of our workforce below the age of 30, 51% of our workforce between 30 and 50 and the remaining 37% over the age of 50. In 2021, 67% of our new hires were between the ages of 30 and 50.

Gender Diversity (full time employees)

![Gender Diversity Chart]

Age Diversity (years of age)

![Age Diversity Chart]
Talent Attraction, Development and Retention

Lithium Americas is actively recruiting talent and building and developing our team to ensure the long-term success of our business. We aim to attract, develop and retain the most talented people with diverse backgrounds, beliefs and perspectives to enhance innovation, creativity and employee engagement. Together, we can reshape our future.

Lithium Americas provides the chance to contribute to the start of new operations with opportunities for long-term growth and development. We aim to build our workforce by providing employees, and potential employees, with opportunities to develop their skills and pursue fulfilling careers.

Our approach includes forming strategic partnerships with local academic institutions, businesses and other organizations to design workforce training options and build a pool of skilled candidates with diverse backgrounds. We recognize that collaboration between trade associations, private businesses, educational institutions, Chambers of Commerce and non-profit service providers is how to build a pipeline of talent for the future.

Looking Forward

We have developed, and are in the process of implementing, a formal DEI strategy and roadmap, which includes a diversity policy, to help foster a more diverse and inclusive workplace. We are also developing training on DEI competence to promote awareness and support employee dialogue around sensitive issues. We aim to form an employee-led Employee Resource Group who will represent diverse backgrounds and provide additional insight on ways to promote inclusion within our organization. Additionally, we plan to conduct a workforce survey to obtain more accurate baseline data on the diversity of our workforce, and we are working to identify opportunities to strengthen supply chain sustainability and diversity.

We have rolled out our 2022 performance and development objectives, which include the successful implementation of key DEI initiatives and link DEI performance to compensation. In May 2022, our President & CEO signed the CEO Action for Diversity & Inclusion™ pledge – a commitment to drive measurable ACTION supporting a more inclusive workplace for employees, communities and society at large.

Analyst Corner

GRI 103-1, 103-2
GRI 401-1
Employee engagement surveys
Performance

A key aspect of our recruitment program is to proactively support local community development and skills training organizations.

Over the past two years, our Community Relations Manager at Thacker Pass has worked with our strategic partners to develop and implement critical workforce training initiatives, acquire funding for scholarships and organize BuildNV Core Construction training sessions for members of the Tribe.

In 2021, we conducted an independent employee engagement survey with very positive results – 100% of our employees said they would recommend working at Lithium Americas. Given predictions of the “great resignation” fallout from COVID-19, and the global competition for talent in the mining industry, we are particularly pleased that we have been able to retain our talented team members, and that they feel engaged and inspired by our work. This is underscored by our employee turnover rate of 0% in 2021.

Our employees are also inspired to support worthy causes and charitable organizations in their communities. In Vancouver, for example, our team actively volunteers their time and raises funds to support KidsSafe – a local charity with a mission to provide nurturing safe havens for vulnerable children, both after school and during holidays when schools are traditionally closed. Our employees also support the Canadian Cancer Society, the Heart and Stroke Foundation of Canada and recently raised over $100,000 for humanitarian relief in Ukraine and for Ukrainian families.

Looking Forward

Our plans to attract, develop and retain our team focus on two aspects – strengthening our partnerships with local academic institutions, businesses and organizations, and expanding our student networking and recruitment programs.

We are also developing strategies to increase regional opportunities, including extending our recruitment network to diverse groups and proactively encouraging young people to consider a career with us and within our industry. In parallel, we are developing an employee retention strategy to track and benchmark our employee retention rates and to further enhance our employee relations programs.

Leading Practices

Developing a Skilled Workforce:
It is never too early to get students thinking about their future careers. Building Thacker Pass will require over 1,000 skilled workers. Operating it will require over 300 people in family-supporting jobs. That’s why we’ve struck a partnership with Career Bound NV – a regional work-based learning program that allows Nevada students to explore in-demand career fields and provides opportunities to participate in internships, work experience and apprenticeship programs.

We are actively supporting the organization’s BuildNV Core Construction Training Program, which provides 80 hours of training to students to learn basic skills for the construction workforce and beyond. Thacker Pass has numerous in-demand positions that will offer these students several paths that lead to middle and higher-income salaries with benefits – everything from construction equipment operators, skilled laborers and mining operators to chemical lab technicians, environmental managers and more.

The sustainability and resiliency of our industry depends on a pipeline of talent that will emerge from programs such as Career Bound NV-BuildNV. We will continue to support these and other critical workforce training programs to address our workforce development landscape now and for years to come.

10 Career Bound NV has been created through a collaboration of business, K-12, higher education, non-profit organizations and government.
Employee Relations

We are driven by our people. We are committed to fostering good relations with our employees and to being an employer of choice within our industry and communities.

We strongly encourage direct interaction and two-way dialogue between employees, management and leadership – all part of our open-door approach to employee relations.

Performance

As part of our onboarding process, new employees are provided with all applicable company policies including our Code of Business Conduct and Ethics, our Whistleblower Policy and anonymous reporting program, and our Respect in the Workplace Policy. All employees must annually review and sign-off on the Code of Business Conduct and Ethics. Employee rights are protected by these policies and applicable national legislation based on the employee’s location and align with applicable employment standards.

Our open-door workplace culture encourages everyone to directly contact their supervisor, manager or Human Resources representative to address any questions, concerns or complaints. Over the past two years, Lithium Americas has received no incidents of labor violations or employee whistleblower complaints.

Looking Forward

We continue to strengthen employee relations and engagement across the company. We are increasing the awareness and frequency of our training programs for both new and existing employees, ensuring they fully understand our employee-related policies and programs. We plan to conduct similar quarterly supervisor and manager training sessions to enhance their knowledge of how to support their employees and consistently apply and enforce our policies and procedures across their teams.
We are in the lithium business to lead the global transition to clean energy. We strive to go beyond legal requirements in order to be a good neighbor and to leave the best environmental legacy possible. Every stage of the Thacker Pass production process is being designed to minimize our impact on the environment – from low-carbon operations and zero liquid discharge facilities to filtered dry stacked tailings.
A Steward of the Environment

Climate Change: Energy and GHG Emissions

As a responsible steward of the environment, Lithium Americas is focused on reducing our energy consumption and minimizing our carbon emissions. We also have a pivotal role to play in enabling the global energy transition and in helping our stakeholders achieve their climate change goals.

Our approach to achieving low-carbon operations and combating climate change is to use energy efficiently and opt for renewable energy sources wherever possible. Our strategy to control and limit GHG emissions includes a special focus on accounting for energy generation and consumption at our operations.

Performance

To support our energy strategy we have developed an energy management plan for Thacker Pass that includes:

1. accurately modelling and predicting energy requirements;
2. optimizing process efficiency to reduce requirements;
3. identifying sustainable options for power sourcing;
4. identifying and implementing opportunities for internal energy capture from production facilities; and
5. regularly tracking, updating and improving our GHG profile from shipping intakes through product usage in the marketplace.

Thacker Pass’ energy strategy relies significantly on the self-generation of carbon-free energy through waste heat capture at the proposed sulfuric acid plant. This is expected to generate approximately 45 MW of electricity annually during Phase 1 and an additional 45 MW in Phase 2, based on current feasibility study planning work. Beyond generating our own energy, we are working closely with our local utility to fulfill our supplemental power needs with clean, reliable, low-cost hydropower from Bonneville Power Administration (BPA).

By constructing a sulfuric acid plant on-site, we can not only leverage waste heat for energy production, but also eliminate the need to truck sulfuric acid to the site, which will reduce the number of transports to site by approximately two-thirds.

Additionally, we have significantly improved our recovery of lithium from the ore, which will translate into intensity benefits and lower energy consumption.

Leading Practices

Carbon Benchmarking: At Caucharí-Olaroz, energy consumption in 2021 totaled 279,551.78 GJ, taking into account diesel and gas, which is a 34.8% increase compared to the previous year. This is mainly due to the increase in camp occupancy during the construction phase, which increased the demand for gas and diesel, particularly in the latter half of 2021.

As Caucharí-Olaroz ramps up to production in 2022, it is developing its Scope 1 and 2 inventory and benchmarking its forecast emissions intensity against competitors – all calculated under two standard scenarios for the sector. This type of scenario planning is recommended by the Task Force of Climate-related Financial Disclosures (TCFD), which was established to improve and increase reporting of consistent and comparable climate-related financial risk disclosure in the private sector. Mandatory reporting on climate-related financial risks is anticipated over the next few years and we will work to align our disclosures with the TCFD recommendations.
As Thacker Pass nears the construction phase, we remain focused on planning and establishing key environmental baselines for the project. We have also developed a process model that enables us to predict our usages and metrics. This brings accuracy to decision-making and supports progress towards our stated goal of becoming low-carbon to carbon neutral.

We are working with external climate and engineering experts to build a formal climate profile for the Thacker Pass project. To date, we have established a baseline of expected Scope 1 and Scope 2 GHG emissions associated with the proposed Thacker Pass operations.

**Looking Forward**

We are taking actions to ensure we are designing energy-efficient production processes for a low-carbon footprint. In support of our low-carbon goal, we will develop a consolidating framework for carbon accounting for our projects approaching operations and have an approach of continual improvement as technologies evolve. Additionally, we have developed a detailed material and energy balance for Thacker Pass to make informed decisions about how to do more with less, make material choices to reduce carbon emissions and leverage power-use efficiencies as the project proceeds.

**Biodiversity**

We rely on ecosystems for our health and wellbeing, and for maintaining a diverse and healthy planet. Biodiversity is essential to the climate change solution, and to the ecological and cultural processes that sustain life on earth. Lithium Americas is committed to reducing our biodiversity impacts and to protecting local species, cultures and natural ecosystems.

We are committed to protecting biodiversity and integrating conservation actions throughout the design and life cycle of our projects and operating activities. We will be actively involved in managing, protecting and mitigating habitats and ecosystems in our project areas.

**Performance**

Over the past 10 years, we have carefully studied the ecosystem that surrounds Thacker Pass, and have made several key design decisions based on biodiversity considerations including:

- moving the project’s location out of the Montana Mountains to protect sensitive species. The mountains support streams, wildlife and vegetation, while Thacker Pass is dry and dominated by sage brush that has sustained fire damage and is therefore considered a lower quality habitat area;
- building stringent requirements into the project from this early stage, including planning and permitting as well as various monitoring and mitigation measures; and
- establishing and maintaining game corridors for large mammals in the region.
Thacker Pass has been intentionally located to avoid direct impacts on sensitive species, and none are located within the project’s boundaries. Additionally, the Company has committed to funding sage grouse habitat restoration in Northern Nevada and has voluntarily undertaken to fund stream-habitat restoration projects being undertaken by the Nevada Division of Wildlife north of the project area.

Our biodiversity management plan at Thacker Pass require us to:

• collect comprehensive baseline data to characterize the presence and habitat of wildlife and plant life in the Thacker Pass baseline study area;

• model the possibility of potential direct and indirect impacts to biodiversity resources from site-based disturbance, including noise;

• develop Mitigation Plans to avoid or limit impacts to ecological resources including golden eagles, sage grouse, trout, and unique plant species such as Crosby’s Buckwheat; and

• develop compliance management and reporting systems to support compliant operations.

Thacker Pass’s reclamation plan, which has been approved by regulators, includes a planned topology that maps out enhanced protection for local biodiversity. This topology was developed following intense study of local biodiversity to understand the context, including baseline studies on the sage grouse, eagles, trout and other species. Our investments in environmental projects were $546,000 over the reporting period and included sage grouse and eagle mitigation and riparian stream rehabilitation.

Looking Forward

We are currently developing policies and protocols to protect biological diversity, and our auditing standards will be informed by the permits we have received and commitments we have made. Additionally, during the second half of 2022, we are undertaking a gap analysis against the draft IRMA-Ready Standard and will update our current protocols and policies accordingly. By year-end 2022, we plan to finalize and implement a formal ESG-S policy, which will include standards and protocols for biodiversity.

Leading Practices

Biodiversity at Caucharí-Olaroz:

The site’s approach to biodiversity management and preservation includes collecting baseline data to characterize wildlife presence and habitat in the Caucharí-Olaroz area; conducting quarterly monitoring to detect any changes from the baseline; and implementing its Environmental Management Plan to prevent any possible negative impacts from the project. Caucharí-Olaroz has systemized its data and developed an environmental dashboard to monitor trends, which regulatory authorities can access for monitoring purposes as well. During 2021, new species not previously reported were recorded through ongoing monitoring efforts.
Water Stewardship

Water is a precious and sometimes scarce natural resource. Our priority is to sustainably manage water resources by limiting its use and safeguarding its quality. We engage with our neighboring communities to collaboratively manage shared water resources throughout the project life cycle.

We are committed to measuring, managing and mitigating water-resource impacts over the life cycle of our operations. From the outset, we have incorporated water stewardship considerations into our project decisions and design – a reflection of our driving focus on using water efficiently and limiting water quality impacts.

Performance

Our focus is guided by Lithium Americas’ water resource management plan, which requires us to:

1. collect extensive baseline data to characterize surface and subsurface water resources;
2. conduct thorough geochemical testing of waste materials and native materials that might come into contact with water;
3. model the possibility of potential impacts to water resources from site-based activities;
4. develop a mitigation plan to avoid or limit offsite impacts to water resources; and
5. develop compliance management and reporting systems to support compliant operations.

Thacker Pass is being designed for low-water consumption, heavily relying on water recycling to meet its needs. We are designing the operation as a Zero Liquid Discharge facility, which ensures there will be no discharge of industrial wastewater into the environment. This is an extensive commitment because it means all water that is filtered from tailings must be evaporated or recycled for reuse within the site’s production process.

Demonstrating our commitment to low water consumption and recycling, we have conducted a detailed water cycle assessment for Thacker Pass. Our estimated annual well-water withdrawal for Phase 1 is 3.5 million m$^3$, and this assessment shows that any water withdrawn will be recycled and reused an average of 7.2 times within the production process.

Analyst Corner

GRI 103-1, 103-2
GRI 303-1
Water Management Plans

Leading Practices

Caucharí-Olaroz Fresh Water Availability:
Caucharí-Olaroz is situated in the Salar de Olaroz and Salar de Caucharí-Olaroz – within the “Lithium Triangle” of northwest Argentina. As a lithium carbonate project using lithium-rich brine, the site plans to meet its water needs by tapping into these deep salars, or salt flat basins. As a result, it will not draw from or impact any nearby freshwater basins.

In 2021, Caucharí-Olaroz fed 9 million m$^3$ of fresh brine into the system of pre-liming ponds coming from the pumping field, with 25 operational brine production wells. The processing plant, as well as the evaporation ponds, are located on the alluvial fan of Archibarca. During the exploration and construction phase, non-potable, brackish water has been used to operate the pilot plant and for sanitary use in the camp. Brackish water is currently pumped from a 45-metre deep well but in 2021, construction of an aqueduct began. This aqueduct will carry brackish water from the Rosario River basin to the lithium carbonate production plant and will supply 100% of the water needs required for production.

Caucharí-Olaroz’s water resource stewardship measures include ongoing monitoring of surface waters, hydrogeological studies, water consumption and effluent treatment. Caucharí-Olaroz is in the Jujuy region of Argentina which is considered low-medium for overall water risk, according to the Water Risk Atlas,$^{11}$ as is Thacker Pass.

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$^{11}$ The Water Risk Atlas (wri.org) shows Jujuy and Thacker Pass regions as low-medium for overall water risk as compared to the Atacama desert, which is rated as high risk.
To minimize the cumulative impact of water withdrawal on the local aquifer, Thacker Pass will use existing water rights so that the overall withdrawal volume is consistent with past years. Additionally, when water rights were transferred from agricultural use to industrial use in 2021, nearly a quarter (22.5%) of the total allowable withdrawal volume was returned to the state. No additional water rights are required for Phase 1.

Thacker Pass has also received the State of Nevada Water Pollution Control Permit, which officially authorizes it to construct, operate and close the mine in accordance with limitations/conditions set forth in the permit. In developing the project, Lithium Americas will leverage available filtration, evaporation, and centrifugation technology, to maximize the reuse and recycle of processed water, limiting the amount of water obtained from natural sources. We will also develop compliance management and reporting systems that monitor water withdrawal and consumption in advance of construction to support compliant operations.

From the outset, we have incorporated water stewardship considerations into our project decisions and design – a reflection of our driving focus on using water efficiently and limiting water quality impacts.

Looking Forward

We plan to utilize the initial years of project implementation and operations to enhance our understanding of the local water distribution cycle. This will enable us to develop the best long-term reclamation and closure plans for Thacker Pass.

Water recycling is a priority at Thacker Pass and this diagram demonstrates how water will be consumed, distributed, reused and recycled across its production process.

Thacker Pass Project Simplified Water Distribution Block Flow Diagram

13 Based on current feasibility study planning work.

12 Received February 2022.
Air Emissions, Effluents and Waste

We design, develop and plan to operate our sites with the environment in mind. We employ leading-edge technology, innovation and systems to drive performance and to address environmental challenges to limit the impacts of our operations.

We understand that controlling and limiting emissions is essential to the health and safety of our workforce at Thacker Pass, as well as to the health and safety of the local community. We aim to manage our emissions and waste material safely and responsibly to protect human health, as well as to protect water, visual and biological resources.

Performance

Lithium Americas is taking steps to design state-of-the-art processes to properly manage the waste generated by our activities, which can include sulfur emissions, tailings, waste rock and solid and hazardous waste products. Our management plan requires us to:

- collect extensive baseline data to characterize surface and subsurface water resources;
- conduct extensive geochemistry testing of waste materials and native materials (waste rock, gangue, tailings and existing geology) that might come into contact with water;
- model the possibility of potential impacts to surface and underground water resources from site-based activities;
- develop a Mitigation Plan to evaluate, avoid or limit offsite impacts to water resources;
- develop a reclamation plan that provides vegetative covers for waste facilities, accounts for visual values and restores natural features as practicable; and
- develop compliance-management and reporting systems to support compliant operations.

At Thacker Pass, we are planning to filter stack our tailings, commonly known as filtered dry stacked tailings, which is considered the most sustainable method of storing tailings in this environment. This method eliminates the need for a traditional slurry tailings dam and results in zero liquid effluents leaving the plant, based on our Zero Liquid Discharge design. This approach, along with management controls that will minimize any tailings movement and process changes that will neutralize tailings and reduce any constituent leaching, will result in low hazard potential at the tailings impoundment area.

We have made several other critical decisions at Thacker Pass that underscore our commitment to designing a facility with the environment in mind. Among them, the on-site sulfuric acid plant is designed to include a sulfur dioxide tail gas scrubber, a leading-class technology to minimize emissions and improve air quality. We are also exploring by-product options for Epsom salts, as we have recently developed a process to crystallize magnesium sulfate during the process of producing battery-quality lithium carbonate.

Looking Forward

We will continue to build and roll out leading systems that help us further reduce emissions and waste as we develop and advance our projects, as well as continually assess new technologies or processes to incorporate, as they become available.
Lithium Americas is committed to a culture of honesty, integrity and accountability. We will adhere to the highest standards of performance to maintain the trust of our stakeholders and ensure the success of our business.
A Company to Be Proud Of

Ethics and Integrity

Our reputation for honesty and integrity is important to the success of our business. We expect and require the highest standards of ethical behaviour from our people and from those working on our behalf. We do not tolerate bribery or corruption and we aim to be as transparent as possible in all business dealings and relationships.

We aim for our business practices to be compatible with, and sensitive to, the economic and social priorities of each location in which we operate. Although approaches and customs vary from country to country, honesty and integrity must always characterize our business activity.

Performance

Our Board of Directors has adopted a Code of Business Conduct and Ethics outlining the highest standards of professional and ethical conduct with which everyone at the company is expected to comply. As part of our internal audit process, all employees, including contractors, must annually review and sign off on the Code, confirming their compliance. No one at the company is permitted to achieve results through violations of laws or regulations, or through unscrupulous business dealings.

There were no reports of ethical violations and no whistleblower complaints received during the reporting period.

Lithium Americas reports annually under Canada's Extractive Sector Transparency Measures Act (ESTMA), which is intended to deter corruption by increasing transparency around payments made to governments. ESTMA requires disclosure of certain reportable payments over CAD$100,000. For our Thacker Pass project, we made payments to government totalling $446,536 in 2020 and $814,374 in 2021. Payments to government, including those below the ESTMA threshold totaled $969,820 in 2021. For a copy of our most recent ESTMA report, please visit https://www.lithiumamericas.com/investors/#reports-and-filings.

Looking Forward

We plan to strengthen our Code of Business Conduct and Ethics further by developing a stand-alone anti-corruption policy, and by enhancing provisions related to our vendor supply chain covering human trafficking, and health and safety protocols as our projects move closer to production.

As we build a culture of non-discrimination, our Human Resources team is currently designing a training program aimed at increasing awareness for managers and supervisors centered around the interview selection process. This ties into the ethical commitment set out in our Code of Business Ethics and our commitment to anti-harassment.
Regulatory Compliance

Meeting or exceeding the expectations of regulators is essential to building and maintaining stakeholder trust. We are committed to acting professionally, honorably and with integrity; and we aim to uphold both the letter and spirit of applicable laws, standards, rules and regulations.

We maintain an open dialogue with local, state and federal regulators to enhance our understanding and ability to comply with applicable laws and regulations. We revise our processes as regulations change over time in all phases of project development and lifecycle. This includes aligning our internal policies to reflect current disclosure, financial, environmental, labor and other regulatory requirements.

Our Disclosure Committee is responsible for overseeing the company’s public disclosure and for ensuring the accuracy and consistency of our public reporting.

Performance

In 2021, Thacker Pass revised and substantially updated its system of internal control design regarding financials and operational controls pursuant to SEC requirements pertaining to the certification of the operating effectiveness of these controls under the Sarbanes-Oxley Act (SOX Act), to provide reasonable assurance that the financial statements of the company fairly and accurately record transactions.

Thacker Pass has acquired permit-tracking software to help manage regulatory environmental and land-use obligations for the development of the project. Mining claim maintenance filings were duly submitted in 2020 and 2021 to maintain the company’s U.S. mineral assets.

Across Lithium Americas, we enhanced our internal control systems and processes, including our procurement (PO) processes, as well as external procedures related to financial reporting and other disclosures. We hired information technology (IT) and data privacy consultants to support these enhancements.

As part of these enhancements, we created a department of Business Controls, ERP and Risk that is responsible for reviewing the Company’s system of internal control design, ensuring that business processes have the appropriate segregation of duties and controls to comply with the annual SOX certification.

An external audit certification of the company’s internal controls as of December 31, 2021, by our auditor did not identify any material weaknesses or significant deficiencies in the design and operating effectiveness of the company’s system of internal controls.

Looking Forward

To improve efficiency, automated system controls, reporting and provide an additional level of accountability, we plan to implement SAP, an enterprise resource planning (ERP) software system, for our corporate offices and for Thacker Pass. The ERP software will automate our purchasing, accounting, management cost and financial reporting, while continually improving the company’s systems of internal controls design.
Forward Looking Statement

This report contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation, and “forward-looking statements” within the meaning of applicable United States securities legislation (collectively referred to as “forward-looking information”) concerning the Company, its mining projects and subsidiaries and entities in which it holds an ownership interest. All statements, other than statements of historical fact, are forward-looking information and can be identified by the use of statements that include words such as “expects”, “anticipates”, “plans”, “estimates”, “may”, “will”, “projects”, “predicts”, “proposes”, “potential”, “target”, “scheduled”, “intends”, “could”, “might”, “should”, “believe” and similar words or expressions. Forward-looking information in this report includes, but is not limited to: expected production of the Cauchari-Olaroz project and construction of the Thacker Pass project, and timing thereof; the Company’s short-term and long-term sustainability and business plans, goals, strategies and objectives, and the ability and timing to achieve them, including goals of achieving carbon neutrality, forecasts of carbon intensity and water usage, and goals related thereto; expected dates for development and implementation of new corporate policies, and for the anticipated human rights policy, that it will align with the UN Guiding Principles on Human Rights; the anticipated benefits of the projects for surrounding communities, and for the Thacker Pass project, that a benefits agreement will be agreed upon with the local Indigenous community and the terms thereof; expectations that the Thacker Pass project will contribute to the development of a domestic supply chain the United States; expected benefits of future production, including that such supply will support a low-carbon economy; the goal of achieving ISO certification related to certain safety standards within the first year of commercial production at the Thacker Pass project; expectations forecasts for future lithium market demand, supply and pricing; plans for diversity, equity and inclusion and retention initiatives; expected environmental impacts of our projects; plans regarding use of “state of the art technology” which when used in this presentation characterizes the technology as of the date of selection of such alternative; expectations regarding continuing government, community and tribal support for the Company’s projects; changes in applicable laws, rules, regulations and government policies; generally under the headings “Looking Forward” throughout this report; and other matters related to the development and planned operations of the Company and its projects.

Forward-looking information involves known and unknown risks, assumptions and other factors that may cause actual results or performance to materially differ from the information included in this report. The forward-looking information included herein reflects the Company’s current views about future events, and while considered reasonable by the Company at this time, is inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that the forward-looking information will accurately reflect actual results. Assumptions upon which such forward-looking information is based include, without limitation: current technological trends; availability of technology, including low carbon energy sources, on acceptable terms to advance the sustainability goals and priorities set out in this report; the ability to fund, advance and complete development of the Company’s projects and commence production, including costs, timing thereof; constructive relationships between the Company and its various stakeholders; the ability to operate in a safe and effective manner; impacts of climate change on the Company and its projects; environmental compliance costs; adverse weather conditions and natural disasters; ability to maintain necessary permits or approvals in Argentina and the United States; the stability and support of legislative, regulatory and locals communities in the jurisdictions where the Company operates; demand and pricing for lithium and other commodities generally; the impact of increasing competition in the lithium business, including the Company’s competitive position in the industry; inflationary pressures and their impact on technology required to meet our goals and objects; ability to attract and retain skilled talent in a competitive hiring environment; and the accuracy of estimates of mineral resources (including in relation to comparables), and the ability to convert mineral resources into mineral reserves.

Forward-looking information in this report is current as of the date of this report, and has been provided by management to assist readers with understanding our business as it pertains to environmental, sustainability, governance and safety matters and related goals, strategies and objectives. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, readers are cautioned not to place undue reliance on this information. Readers are further cautioned to review the full description of risks, uncertainties and management’s assumptions in the Company’s latest Annual Information Form and interim and annual Management’s Discussion and Analysis, which are available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov. The Company expressly disclaims any obligation to update forward-looking information as a result of new information, future events or otherwise, except as and to the extent required under applicable securities laws.
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