Technical Information
Scientific and technical information in this presentation about the Cauchari-Olaroz Project and the Thacker Pass Project has been reviewed and approved by René LeBlanc, the Company’s Chief Technical Officer and a non-independent qualified person under NI 43-101. Further information about the Cauchari-Olaroz Project is available in the NI 43-101 technical report, “Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Cauchari-Olaroz Salars, Jujuy Province, Argentina” dated August 19, 2019 available on SEDAR. Further information about the Thacker Pass, including a description of data verification and QA/QC programs, is available in the NI 43-101 technical report of Lithium Americas effective August 1, 2018 entitled “Technical Report on the Pre-Feasibility Study for the Thacker Pass Project, Humboldt County, Nevada, USA”, available on SEDAR.

The Mineral Resource and Mineral Reserve estimates contained in this presentation have been prepared in accordance with the requirements of United States securities laws and use terms that are not recognized by the United States Securities and Exchange Commission ("SEC"). Canadian reporting requirements for disclosure of mineral resources are governed by NI 43-101. U.S. reporting requirements are governed by the SEC Industry Guide 7 under the United States Securities Act of 1933, as amended. Accordingly, technical information set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Forward-Looking Statements & Information
This presentation contains “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”). All statements, other than statements of historical fact, are forward-looking information. Forward looking information can be identified by the use of statements that include words such as “anticipate”, “plan”, “continue”, “estimate”, “expect”, “may”, “will”, “project”, “predict”, “propose”, “potential”, “target”, “implement”, “schedule”, “intend”, “could”, “might”, “should”, “believe” and similar words or expressions. Forward-looking information in this presentation includes, but is not limited to: development of the Cauchari-Olaroz and Thacker Pass projects, including timing, production and operation forecasts, and results thereof, anticipated rates and quality of production at the Cauchari-Olaroz and Thacker Pass projects, the Company’s ability to successfully fund, or remain funded for, such development (including with strategic partners), accuracy of estimates of mineral resources (including in relation to comparables), whether mineral resources can ever be converted into mineral reserves, timing and results of additional studies on the Thacker Pass Project, schedule and budget forecasts for construction of the Cauchari-Olaroz and Thacker Pass projects, forecasts for future lithium market demand and pricing, government regulation of mining operations, forward-looking financial information and treatment under government, currency control and taxation regimes.

Forward-looking information involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. These forward-looking information reflect the Company’s current views with respect to future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies, and accordingly there can be no certainty that they will accurately reflect actual results. Assumptions upon which such forward-looking information is based include, without limitation: current technological trends; the business relationship between the Company and Ganfeng Lithium; ability to fund, advance and develop the Cauchari-Olaroz and Thacker Pass projects, including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties relating to reseaching and maintaining mining, exploration, environmental and other permits or approvals in Argentina; demand for lithium; impact of increasing competition in the lithium business, including the Company’s competitive position in the industry; general economic conditions, including in relation to currency controls and interest rate fluctuations; stability and support of legislative, regulatory and community environment in the jurisdiction where it operates; estimates of and changes to market prices for lithium and commodities; exploration, development and construction costs for the Cauchari-Olaroz and Thacker Pass projects; estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves and in relation to comparables; reliability of technical data; anticipated timing and results of exploration, development and construction activities; the ability to achieve commercial production; and accuracy of budget and construction estimates. Lithium Americas’ actual results, programs and financial position could differ materially from those anticipated in such forward-looking information as a result of numerous factors, risks and uncertainties, many of which are beyond Lithium Americas’ control. These include, but are not limited to: the Cauchari-Olaroz and Thacker Pass projects may not be developed as planned, and there is uncertainty as to whether there will ever be production at the Cauchari-Olaroz and Thacker Pass projects; cost overruns; market prices affecting development of the Cauchari-Olaroz and Thacker Pass projects; risks associated with co-ownership arrangements; risks with ability to successfully secure adequate financing; risks to the growth of the lithium markets; inability to obtain required governmental permits and that operations may be limited by government-imposed limitations; technology risk; inability to achieve and manage expected growth; political risk associated with foreign operations; including co-ownership arrangements with foreign domiciled partners; emerging and developing market risks; risks associated with not having production expertise in the lithium industry; changes in environmental requirements; failures to obtain or maintain necessary licenses, permits or approvals; insurance risk; litigation risk; receipt and security of mineral property titles and mineral tenure risk; changes in project parameters; uncertainties associated with estimating mineral resources and mineral reserves, including uncertainties regarding underlying estimates such as; whether mineral resources will ever be converted into mineral reserves; opposition to development of the Cauchari-Olaroz and Thacker Pass projects; lack of utilization and reservoir management rules; surface access risk; geological, technical, drilling or processing problems; liabilities and risks; health and safety risks; unanticipated results; unpredictable weather; unanticipated delays; reduction in demand for lithium; inability to generate profitable operations; restrictive covenants in debt instruments; intellectual property risks; dependency on key personnel; currency and interest rate fluctuations; and volatility in general market and industry conditions.

The foregoing list of risks, uncertainties and assumptions is not exhaustive. Additional information on these and other factors may be found in Lithium Americas’ annual information form and most recently filed management discussion & analysis available on SEDAR and their equivalents on EDGAR. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. Lithium Americas does not intend, and expressly disclaims any obligation to, update any forward-looking information whether as a result of new information, future events or otherwise, except as, and to the extent required by, applicable securities laws.

Certain information provided in this presentation constitutes forward-looking information within the meaning of applicable securities laws. Management has provided this information as of the date of this document in order to assist readers to better understand the expected results and impact of Lithium Americas’ operations. Readers are cautioned that this information may not be appropriate for any other purpose, including investment purposes, and consequently should not place undue reliance on this information. Readers are further cautioned to review the full description of risks, uncertainties and management’s assumptions in Lithium Americas’ most recent and annual Management’s Discussion and Analysis available on SEDAR. Forward-looking financial information also constitute forward-looking information within the context of applicable securities laws and as such, is subject to the same risks, uncertainties and assumptions as are set out in the cautionary note above.

Non-IFRS Financial Measures
Average EBITDA and NPV are non-IFRS financial measures and have no standardized meaning prescribed to them, and as a result, may not be comparable to those presented by other issuers. As used herein, EBITDA excludes the following from “net earnings” (which is an IFRS financial measure): income tax expense, finance costs and depletion, depreciation and amortization. Management believes that EBITDA is a valuable indicator of the Mining Entity’s ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management believes that NPV is a useful indicator of profitability and economic value of a project. Management uses EBITDA and NPV for these purposes. Each is also frequently used by investors and analysts for valuation purposes to determine the approximate total enterprise value of a company. Management uses EBITDA and NPV for this purpose. Each are also frequently used by investors and analysts for valuation purposes to determine the approximate total enterprise value of a company. Readers are cautioned that EBITDA should not be construed as an alternative to net earnings or other metrics of cash as determined in accordance with IFRS.

Disclaimer
Information provided in this presentation is necessarily summarized and may not contain all material information, accordingly, readers are cautioned to review Lithium Americas’ public disclosure record in full. Lithium Americas expressly disclaims any responsibility for readers reliance on this presentation. This presentation is provided for informational purposes only, and shall not form the basis of any commitment or offering. Any such commitment or offering will only be made by binding written agreement containing customary terms for transactions of such nature, and only then in compliance with applicable laws, including securities laws of Canada and the United States. This presentation is property of Lithium Americas Corp.

In respect of the information provided on the slide titled “Cauchari-Olaroz – Resources”, the Company has reproduced mineral resource estimates from other issuers to provide a comparison of Cauchari-Olaroz against other NI 43-101 compliant resources within South America as of April 1, 2019. The Company expressly disclaims any liability from producing such disclosure and does not make any claim to the accuracy of such estimates. There may be additional resources that are larger or smaller than the Company’s mineral resource estimates but which are undiscovered, or are owned by companies who are not subject to NI 43-101 and therefore do not provide accurate comparisons, or that these select mineral resource estimates have since been updated and such updates are unavailable to the Company. This table does not provide any assurances that the Company’s development of Cauchari-Olaroz, or the benefits therefrom, will compare favorably to any of such comparables.

All figures in US Dollars unless otherwise noted.
JANUARY 28, 2019 - Continued progress at Cauchari-Olaroz evaporation ponds in Jujuy, Argentina, with new pond being lined and new wells added. Two ponds now complete with three additional ponds under construction.
FEBRUARY 21, 2019 - The camp at Cauchari-Olaroz. Every summer it rains in the Puna. This year, rainfall was heavy but pond construction continued as planned.
FEBRUARY 4, 2019 - With the permitting process underway at Thacker Pass, Lithium Americas began commissioning the pilot plant for the largest known lithium resource in the USA.
APRIL 1, 2019 - Lithium Americas announces US$160 Million Cauchari-Olaroz Project Investment by Ganfeng Lithium for proposed 40,000 tpa lithium carbonate production.
MAY 14, 2019 - Jon Evans, Lithium Americas provides testimony at the U.S. Senate's Energy & Natural Resources Committee hearing to streamline permitting requirements for the development of U.S. mines for lithium.
JUNE 21, 2019 - LAC hosts analysts’ site visit to operations at Caucharí-Olaroz, highlighting construction progress with near-term production scheduled for 2021.
JUNE 28, 2019 – Site visit by Lithium Americas and Ganfeng Lithium to inspect construction activities at Cauchari-Olaroz in Jujuy, Argentina. Great progress by the team!
Aug 1, 2019 - Lithium Americas’ team at **Cauchari-Olaroz** join Secretary of Mining and Hydrocarbons, Miguel Soler, to celebrate Pachamama Day in Jujuy, Argentina.
AUG 6-8, 2019 – Erection of the warehouse and soda ash storage building at Cauchari-Olaroz is well advanced. Process plant construction continues on schedule to support mechanic completion by the end of 2020.
Aug 7, 2019 - Jonathan Evans, CEO, Lithium Americas (NYSE: LAC) (TSX: LAC) and team join the Industrials Group at the NYSE closing bell ceremony in New York City.
AUG 19, 2019 - Lithium Americas announces the closing of the US$160 Million Project Investment in Caucharí-Olaroz by Ganfeng Lithium, our 50/50 JV partner.
SEP 5, 2019 - Construction at Cauchari-Olaroz continues to advance as planned. 50/50 JV partners Ganfeng Lithium and Lithium Americas inspect construction progress in Jujuy, Argentina.
SEP 6, 2019 - Lithium Americas and Ganfeng Lithium attend a presentation with Gerardo Morales, Governor of the Province of Jujuy, on the US$160 million Cauchari-Olaroz joint venture investment.
SEP 23, 2019 - Construction at **Cauchai-Olaroz** continues to focus on safety of employees, environmental management and working with the local communities.
SEP 25, 2019 - **Thacker Pass** finalizes partnership with mining contractor and receives acceptance of the Plan of Operation by the U.S. Bureau of Land Management.
SEP 27, 2019 - Lithium Americas hosts Catherine Cortez Masto, U.S. Senator of Nevada, on a tour of the Thacker Pass Research and Development Pilot Plant in Reno.
SEP 30, 2019 - Lithium Americas announces results of 40,000 tpa definitive feasibility study on Cauchari-Olaroz to produce battery-quality lithium carbonate. Please check out our webcast and presentation at www.lithiumamericas.com.
NOV 26, 2019 - Lithium Americas’ team at Cauchari-Olaroz accepts the award for Mining Company of the Year, from Panorama Minero, Argentina’s largest mining publication.
DEC 12, 2019 - Lead Geologist, Dr. Tom Benson, presented new research on the origins of lithium deposits at the 100th annual American Geophysical Union Fall Meeting in San Francisco.
DEC 18, 2019 – Jon Evans, CEO, Lithium Americas, examines the vast scale of the evaporation ponds during visit to Cauchari-Olaroz, near the first day of summer in Argentina.
DEC 18, 2019 - Feliz Navidad from Caucharí-Olaroz, Argentina. Plant construction moving quickly with progress at Caucharí-Olaroz happening faster than many thought possible.
DEC 18, 2019 - Construction of the 40,000 tpa Cauchari-Olaroz project, is over 25% complete with first production targeted by early 2021. The project is fully-funded with over 40% of $565M capital costs spent or committed.
DEC 28 2019 - Earthworks for ponds is 70% complete, with 13 ponds completed in 2019. Liners were installed in 5 pre-concentration ponds, installation in 3 more ponds is underway, and 4 ponds are filled with brine.

Source: Sentinel Satellite
Caucharí-Olaroz
Jujuy, Argentina

LithiumAmericas

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