CAUTIONARY STATEMENT

ADDITIONAL REFERENCE MATERIALS

This presentation should be read in conjunction with Lithium Americas Corp.'s ("Lithium Americas", "LAC" or the "Company") news releases, latest Management’s Discussion and Analysis ("MD&A") and Financial Statements ("Financials") for the nine months ended September 30, 2022 ("Q3 2022"), Technical Reports, Annual Information Form, Management Information Circular and 2021 Environmental, Social, Governance and Safety (ESG-S) Report (collectively "Disclosure Documents"), for full details of the information referenced throughout this presentation. These documents are available on the Company’s website at www.lithiumamericas.com or on SEDAR or EDGAR.

This presentation shall not constitute an offer to sell or a solicitation of an offer to purchase securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which or to any person to whom such an offer, solicitation or sale would be unlawful. This presentation includes information on peer companies and other industry and market data. We obtained information from publicly available and other third-party sources as well as the Company’s good faith estimates. While the Company believes the information was prepared by reputable sources, the Company did not independently verify the information or the underlying assumptions. No representation or warranty is made as to accuracy, completeness or reasonableness of such information.

FORWARD-LOOKING STATEMENTS AND 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 "FLI"), and readers should read the cautionary notes contained on the slides entitled “Forward Looking Statements and Disclaimer” in the Appendix of this document.

CURRENCY

All figures presented are in US Dollars unless otherwise noted.

NI 43-101 DISCLOSURE

Scientific and technical information in this presentation about the Caucharí-Olaroz Project and the Thacker Pass Project has been reviewed and approved by Rene LeBlanc, PhD, the Company’s Chief Technical Officer and a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). On the Company’s behalf, Mr. LeBlanc has also reviewed the scientific and technical information in this presentation about the Pastos Grandes Project filed by Millenial Lithium Corp.

Further information about the Caucharí-Olaroz Project, including a description of key assumptions, parameters, methods and risks, 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 Caucharí-Olaroz Salars, Jujuy Province, Argentina” dated effective September 30, 2020 ("Caucharí-Olaroz FS"), available on SEDAR or EDGAR.

Further information about the Thacker Pass Project, including a description of key assumptions, parameters, methods and risks, is available in the NI 43-101 technical report of Lithium Americas dated effective August 1, 2018 entitled “Technical Report on the Pre-Feasibility Study for the Thacker Pass Project, Humboldt County, Nevada, USA” ("Thacker Pass PFS"), and the Mineral Resource estimate news release of October 7, 2021, both available on SEDAR or EDGAR.

Further information about the Pastos Grandes Project, including a description of key assumptions, parameters, methods and risks, is available in the NI 43-101 technical report published by Millennial Lithium, “Feasibility Study of the Pastos Grandes Project, Salta Province, Argentina” dated effective July 29, 2019 and filed on SEDAR under Millennial Lithium’s reporting profile on September 5, 2019. To the best of the Company’s knowledge, information and belief, there is no new material scientific or technical information about the Pastos Grandes Project that would make the disclosure of the mineral resources or mineral reserves for the project inaccurate or misleading.

The Mineral Resource and Mineral Reserve estimates contained in this presentation have been prepared in accordance with the requirements of securities laws in effect in Canada, including NI 43-101, which governs Canadian securities law disclosure requirements for mineral properties. NI 43-101 may differ from the requirements of the United States Securities and Exchange Commission ("SEC") that are applicable to domestic United States reporting companies. Any mineral reserves and mineral resources reported by the Company herein may not be comparable with information made public by United States companies subject to the SEC’s reporting and disclosure requirements.
LITHIUM AMERICAS – HIGHLIGHTS

Developing advanced-stage lithium projects in Argentina and the USA

1. Construction of Caucharí-Olaroz 40,000 tpa lithium carbonate brine operation nearing completion, streamlined production prioritized over completion of all purification circuits; partnered with Ganfeng Lithium.

2. Development planning for Caucharí-Olaroz Stage 2 expansion of at least 20,000 tpa continues to progress in partnership with Ganfeng Lithium to align with completion of Stage 1; local affected communities have approved the scope of expansion.

3. Advancing Thacker Pass towards construction start with Record of Decision and all permits to commence construction, targeting Phase 1 of 40,000 tpa and Phase 2 total capacity of 80,000 tpa lithium carbonate.

4. Advancing a development plan for Pastos Grandes to support a construction decision, expected in H2 2023; currently exploring alternative extraction and processing potential.

5. Advancing a reorganization that will result in the separation of North American and Argentine businesses into two independent public companies with industry-leading assets.

Caucharí-Olaroz
Largest new battery-quality Li2CO3 operation to come into production in over 20 years

Thacker Pass
Fully permitted to start construction in 2023

Pastos Grandes
Regional growth opportunity in Argentina
SEPARATION TO UNLOCK FULL POTENTIAL

- Following months of review, Lithium Americas is advancing a reorganization of its two distinct industry-leading business units in its current portfolio that will result in the separation its North American and Argentine businesses into two independent public companies*

- A separation will facilitate unlocking the full potential of each business unit’s significant asset base to deliver maximum value to our shareholders and other stakeholders

- Benefits of separation include strategic focus and enhanced operating flexibility to drive long-term growth and value

Resulting in Two Independent Lithium Companies with Industry-Leading Assets

- "Lithium Americas (NewCo)" – North American focused holding interests in Thacker Pass (100%) and strategic investments in Green Technology Metals and Ascend Elements

- "Lithium International" – Argentina focused lithium company holding interests in Caucharí-Olaroz (44.8%), Pastos Grandes (100%) and strategic investment in Arena Minerals (~17%)

Separation Process and Next Steps

- File an application to the Canada Revenue Agency to confirm the separation by way of a spin-off of Lithium Americas (NewCo) will occur on a tax-deferred basis, targeting completion of the Separation by the end of 2023

- An execution plan will be released as the details of the Separation are finalized, including the formal naming of the two separated companies; allocation of the assets, liabilities and capital structures; listing information; governance structures, as well as the respective Boards of Directors and senior management teams

- Jon Evans to remain the President and CEO of Lithium Americas (NewCo); the Board is considering the appropriate senior leadership team for both companies, including the CEO of Lithium International

*For full details of the Separation announcement, see the Company’s news release of November 3, 2022.
CAPITAL STRUCTURE

Share Price (NYSE: LAC)

<table>
<thead>
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<th>Share Price (NYSE: LAC)</th>
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Research Coverage

- BMO
- B.Riley
- Canaccord Genuity
- Clarksons Platou Securities AS
- Cormark Securities
- Cowen
- Deutsche Bank
- Eight Capital
- HSBC
- iA Capital Markets
- Jefferies
- Morningstar
- National Bank Financial
- Piper Sandler
- Stifel Canada
- TD Securities
- Tuohy Brothers

TSX and NYSE: LAC

<table>
<thead>
<tr>
<th>TSX and NYSE: LAC</th>
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<tbody>
<tr>
<td>Shares Outstanding¹</td>
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<tr>
<td>52 Week Range²</td>
</tr>
<tr>
<td>Share Price²</td>
</tr>
<tr>
<td>Average Daily Volume²,³</td>
</tr>
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<td>Market Cap²</td>
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<tr>
<td>Cash, cash equivalents and short-term bank deposits¹</td>
</tr>
<tr>
<td>Available Capital from Credit Facility¹</td>
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<tr>
<td>Total Debt¹</td>
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</tbody>
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Shareholders⁴

- Retail 45%
- Institutional 35%
- Insiders 17%

Insiders include:
- 11.1% Ganfeng
- 5.6% Directors and Management

All figures in US dollars, unless otherwise noted.
1. As of September 30, 2022; refer to the Company’s Q3 2022 Financials and MD&A for additional details.
2. As of close on October 24, 2022 on the NYSE; source: Bloomberg.
3. 30-day average daily volume traded on TSX and NYSE; source: Bloomberg.
SENIOR MANAGEMENT TEAM
Assembled management team with technical, financial and project execution experience in the lithium industry

JONATHAN EVANS
President & CEO
20+ years in management, including head of FMC Corp. Lithium Division

JOHN KANELLITSAS
Executive Vice Chair
25+ years of business / finance experience

EDUARD EPSHTEIN
CFO
20+ years in finance and compliance, previously CFO of Western Lithium

RICHARD GERSPACHER
SVP, Capital Projects
25 years of developing and executing industrial and mining projects, most recently a lithium project in Australia

RENE LEBLANC
CTO
10+ years of lithium process engineering at FMC Corp. and Tesla

IGNACIO CELORRIO
President, Latin America
25+ years in management and international affairs

FRANCO MIGNACCO
President, Minera Exar
Previously Vice Chairman of LAC prior to Western Lithium merger

ALEX ZAWADZKI
President, North America
20+ years of experience in resource development and construction

CARLOS GALLI
Sr. Director, Project Development, Latin America
10+ years leading the development of lithium brine operations in Argentina

JOSE FRANCESCO
Projects & Technical Services, Latin America
30+ years leading the development and execution of large capital projects

ALEC MEIKLE
VP, Corporate Development
10+ years in investment banking and business development

AUBREE BARNUM
VP, Human Resources
10+ years focused on human resources in municipal and mining

TOM BENSON
VP, Global Exploration
Ph.D. in volcanology from Stanford, internationally acclaimed researcher

ALEX SHULGA
VP, Finance
10+ years focused on mining audit, assurance and financial reporting

VIRGINIA MORGAN
Sr. Director, IR and ESG
20+ years experience in IR, PR-corporate communication and ESG
LITHIUM MARKET DYNAMICS
LITHIUM PRICES
Lithium carbonate prices have increased to over $70,000/t in China

Lithium Prices
($/tonne, delivered China)

Source: Asian Metal as of October 25, 2022
EV ADOPTION DRIVING LITHIUM DEMAND

Demand for lithium batteries for electric vehicles is expected to increase by over 1,200% between 2021 and 2040

LITHIUM SUPPLY AND DEMAND

Significant supply gap emerging for lithium as market is expected to grow to over 2 Mt in 2030 and continue growing.

**Expected lithium demand and supply**

(million tonnes of LCE)

- **Forecasted 2030 Demand:** 2.3 Mt of LCE
- **Highly Probable and Probable projects** include 51 new expected greenfield projects
- **Unplanned new supply anticipated, forecasted deficit of over 3.5 Mt**

Source: Benchmark Minerals Q3 2022, weighted. Projects on Care and Maintenance included in Brownfield expansions.
CAUCHÁRÍ-OLAROZ, ARGENTINA

Largest lithium carbonate brine operation under construction in over 20 years

Stage 1 production capacity of 40,000 tpa battery-quality lithium carbonate*

- Construction is nearing completion
  - Wellfield and pre-concentration ponds operating at nameplate and building stock
  - Key areas of the processing plant commenced commissioning in Q3 2022
  - Focus is on prioritizing production over completion of a portion of the purification process designed to achieve battery-quality lithium carbonate, deferred to the first half of 2023
  - Transitioning the team from construction to operations with key hires and training initiatives

- Ganfeng Lithium and Lithium Americas entitled to 51% and 49% of Stage 1 production, respectively

- Offtake agreements at market prices in place for over 80% of LAC’s share of planned Stage 1 production

Stage 2 expansion of at least 20,000 tpa lithium carbonate*

- Continues to progress to align with completion of Stage 1
  - Development of the exploration wellfield underway
  - Seven communities in the vicinity of the project have approved the proposed expansion
  - Stage 2 production fully uncommitted

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* Refer to the Company’s Q3 2022 MD&A for full details.
**CAUCHARÍ-OLAROZ PROCESSING PLANT – AERIAL VIEW**

**Click here** to view the October’22 video update

**Step 1** – reduces boron to <10ppm concentration

**Step 2** – removes Mg, Ca, B and SO₄

**Step 3** – further removal of NaCl and KCl salts

**Step 4** – produces single-crystal high quality Li₂CO₃

**KCl Crystallizer**

**Purification Plant**

**SX Plant**

**Soda Ash Storage**

Reagent storage facility

**Lithium Carbonation Plant**

**Finished Product Storage**

Li₂CO₃ packaged into large bags

**NOVEMBER 2022**
CAUCHARÍ-OLAROZ CONSTRUCTION UPDATE

Stage 1 construction is nearing completion, currently prioritizing production over completion of all purification circuits

- Total capital cost estimate up 15% to $852 million at the official exchange rate (on a 100% basis), due primarily to the low official Argentine exchange rate and high local inflation
  - At the substantially more favorable market-based exchange rate available and the streamlined production plan, the Company expects that there will be no material change to its total funding requirements for Stage 1
  - As of September 30, 2022, 85% of the budget has been spent, with substantial portion deferred to 2023 for completion of the purification process; the Company’s $63 million (49% share) remaining at the official exchange rate requires funding of ~$31 million based on the latest market-based exchange rate

- Construction continues to progress towards streamlined production
  - Focus is on prioritizing production over completion of all purification circuits
  - Experienced senior members of Ganfeng Lithium’s commissioning and construction team at site to assist through to start-up
  - Key areas of the processing plant commenced commissioning
  - All required infrastructure completed, KCl and SX plants are over 95% complete

- Solar evaporation ponds are in operation with significant brine in inventory; pond harvesting to remove excess salt continues
CAUCHARÍ-OLAROZ CONSTRUCTION SCHEDULE

Construction of Stage 1 is nearing completion, currently prioritizing production over completion of all purification circuits

1. 100% basis. Capex revised to reflect the impact of COVID-19, including additional camp capacity, mandatory quarantine period at site and enhanced health and safety protocols, as well as additional contingency to complete the current construction schedule. Refer to the Company’s news release of May 6, 2021.

2. 100% basis. Capex revised to reflect additional resources and manpower, engineering modifications and inflationary cost pressures. Refer to the Company’s news release of March 17, 2022.

3. 100% basis. Capex revised to reflect the low Argentine exchange rate and high local inflation, capex shown at the official exchange rate. A substantially more favorable market-based exchange rate available and a streamlined production plan is expected to not materially change total funding requirements for Stage 1.

4. For additional details, refer to the Company’s news release of November 3, 2022.

5. For additional details, refer to the Company’s Q3 2022 MD&A.

1. 25 ktpa Stage 1 increased to 40 ktpa
2. Commenced detailed engineering
3. Expansion of camp
4. Drilling campaign
5. Early works construction

- 25 ktpa Stage 1 increased to 40 ktpa
- Commenced detailed engineering
- Expansion of camp
- Drilling campaign
- Early works construction
- 2017
  - Started pond construction
  - LAC and Ganfeng enter a new 62.5/37.5 JV
  - Started filling ponds
  - Detailed engineering for the processing plant completed

- 2018
  - Stage 2 expansion planning commenced
  - Capex revised to $641M

- 2019
  - Ganfeng $160M project investment to form 50/50 JV

- 2020
  - 51/49 Ganfeng/LAC JV

- 2021
  - Capex revised to $741M (March 2022)
  - Capex revised to $852M (October 2022)

- 2022
  - Stage 1 early-stage production (expected in first half 2023)
  - Stage 1 construction 100% complete (expected)
  - Stage 2 construction to commence (expected)

- 2023
  - Stage 1 construction 100% complete (expected)
  - Stage 2 construction to commence (expected)
ARGENTINA GROWTH STRATEGY

LAC and Ganfeng Lithium continue work on a development plan for a Caucharí-Olaroz Stage 2 expansion beyond initial 40,000 tpa LCE

Organic Growth

- Caucharí-Olaroz Stage 2 target development parameters include:
  - Production capacity of at least 20,000 tpa lithium carbonate
  - Construction expected to commence following completion of Stage 1
  - Construction to involve infrastructure additions to support long-term expansions beyond Stage 2
  - Seven local affected communities have approved the scope of expansion

Regional Growth Opportunities

- In January 2022, LAC completed acquisition of Millennial Lithium and their 100%-owned advanced-stage Pastos Grandes project, ~100 km from Caucharí-Olaroz for total consideration of ~$400 million
  - In June 2022, a development plan and budget of approximately $30 million to advance Pastos Grandes towards a construction decision was approved
- Strategic investment of ~17% in Arena Minerals (TSX-V: AN), an exploration-stage company focused on developing resources in Argentina; Arena’s primary exploration asset is adjacent to LAC’s Pastos Grandes project
  - Collaboration Agreement to share technical information, accelerate development, and explore opportunities for collaborating on the development of the Pastos Grandes basin
PASTOS GRANDES, ARGENTINA

A development plan and budget of $30 million to advance Pastos Grandes towards a construction decision, expected for H2 2023

**Location and size:** Located in Argentina’s lithium triangle in Salta province, 231 km from Salta
- ~100 km from Caucharí-Olaroz, highly complementary project and represents regional growth
- Covers over 12,600 hectares at 3,800 m elevation

**Infrastructure:** Easily accessible infrastructure
- Accessible year round via paved highway and dirt roads from Salta and access to rail 50 km away
- Natural gas pipeline passes through 26 km to the northwest; good prospect for solar power generation
- 600 MW, 375 kilovolt power line between Salta and Chile passes by 53 km to the north

**Investment:** Over C$40 million invested by Millennial Lithium
- Exploration and development work by Millennial Lithium included 22 exploration/monitoring wells, 4 pumping test production wells, pilot ponds, a pilot plant as well as a year-round camp supported by a hybrid solar power system

**Stage:** Feasibility study completed and EIA permit received
- Millennial Lithium completed a feasibility study in 2019 based on forecasted 24,000 tpa battery-quality Li₂CO₃ production over 40 year mine life
- Environmental Impact Assessment-Exploitation for construction and operation permit were approved in mid-2020

**Strong Community Relations:** Actively engaging with local community
- Completed a community center and fresh water well to provide clean water in nearest community Santa Rosa de los Pastos Grandes, where on-site workers reside
- Active participant at the Community Coordination Table along with the state, community and other companies
THACKER PASS, NEVADA

Enabling a US battery supply chain

- **100% owned by Lithium Americas** with offtake rights uncommitted

- **Appeal on the Record of Decision is moving forward**, following the completion of briefings on August 11, 2022, the Federal Court has scheduled an oral hearing for January 5, 2023

- **All permits to commence construction received** with key state environmental permits issued by the Nevada Division of Environmental Protection

- **Construction expected to commence in 2023**; cultural work found no areas of archeological significance and moving ahead with all areas required to support construction start

- **Feasibility Study results expected in Q1 2023**, targeting 40,000 tpa lithium carbonate capacity (Phase 1) and incorporating Phase 2 expansion scenario for total capacity of 80,000 tpa

- **Capital and operating cost estimates are expected to increase** (compared to PFS) to incorporate increased scale, additional processing and related infrastructure changes and the results of engineering and testing, incorporation of Phase 2, and to account for external factors such as inflationary pressures and supply chain considerations

- **Lithium Technical Development Center** ongoing test results in line with expectations, and continues to produce battery-quality lithium carbonate samples for potential customers and partners

- **Environmental impact analysis underway** to determine overall carbon footprint and water impact

- **Continue to evaluate potential investment, partnership and supply agreements**

- **Formal loan application to the US Department of Energy (DOE) submitted** through the Advanced Technologies Vehicle Manufacturing Loan Program continues to progress
US EV SUPPLY CHAIN LEGISLATION TIMELINE

The Infrastructure Bill passed and signed into law by the Biden administration is meaningful support for building out EV infrastructure in the US

**JAN 2021**
- Executive order on tackling climate change

**FEB 2021**
- Executive Order 14017 review of vulnerabilities in critical metals and mineral supply chain within 100 days

**APR 2021**
- Committed the US to reduce greenhouse gas emissions by 50-52%, from 2005 levels, by 2030

**FEB 2022**
- USGS released list of 50 mineral commodities including lithium, critical to the US economy and national security, following extensive multi-agency assessment

**DEC 2021**
- Electrical Vehicle Charging Action Plan released, and approval of Thacker Pass was touted

**APR 2022**
- Biden invoked the Defense Protection Act to accelerate development of domestic EV battery material supply chain

**MAY 2022**
- US DOE announced $3.16B from Bipartisan Infrastructure Law to boost domestic battery manufacturing, processing and recycling to support EV market

**AUG 2022**
- LAC submitted a formal application to the US DOE for the Advanced Technology Manufacturing Loan to help fund Thacker Pass

**NOVEMBER 2022**
- The Inflation Reduction Act (IRA) was passed; a crucial step in enabling the North American battery industry, to support building a domestic EV supply chain

**OCT 2022**
- Biden administration awarded $2.8B in grants to boost US manufacturing of EV batteries and domestic mineral production
**ENVIRONMENTAL RESPONSIBILITY AT THACKER PASS**

**Low Carbon and Emissions**
- Sulfuric acid plant is expected to produce ~45 MW carbon-free electricity to power processing plant*
- Scope 1 and Scope 2 carbon emission intensity per tonne of lithium carbonate is expected to be competitive to South American-based brine operations and substantially lower than US and Australian-based spodumene operations*.1
- Best Available Control Technology (BACT) tail gas scrubber to reduce emissions to less than US EPA Prevention of Significant Deterioration (PSD) emission limits*

**Low Water Consumption**
- Closed loop zero liquid discharge system designed to recycle as much water as possible; estimated intensity of 75 m³ per tonne LCE produced, each drop of water is recycled and reused an average of over 7x*
- Filtered dry stack tailings recovers as much water as possible to reuse in the process*
- Uses equivalent of 4-5 alfalfa pivots (2,850 acre-feet) of water per year for each project phase*
- Converting existing agricultural rights to project uses, with 22.5% reduction in water pumped from aquifer

**Respecting Our Environment**
- Operations located south of the Montana Mountains to avoid disturbing sensitive ecological areas
- Established the Great Basin Sagebrush Habitat Restoration Fund, the largest restoration research fund in the US with success in developing technologies that improve desert restoration

**Environmental Studies and Evaluations**

**Water**
- Hydrogeology Baseline Report
- Aquatic Resources Delineation Report
- Water Quantity Impacts Assessment
- Baseline Geochemistry Report

**Wildlife**
- Wildlife Impact Assessment
- Bird & Bat Survey
- Eagle Conservation Plan
- NV Sagebrush Ecosystem Technical Team Coordination

**Air and Emissions**
- Greenhouse Gas Emissions Report
- Air Emissions Inventory
- Air Dispersion Model
- Dust Management Plan

**Land Use and Reclamation**
- Soil and Growth Media Assessment
- Reclamation and Closure Plan
- Tailing Technical Stability Report
- Pit Wall Geotechnical Report
- Vegetation and Weed Report

* Based on current feasibility study planning work
1. Analysis prepared with a leading international environmental engineering consulting firm
LITHIUM TECHNICAL DEVELOPMENT CENTER

30,000 ft² integrated lithium process testing facility in Reno, Nevada producing battery-quality lithium carbonate from Thacker Pass sedimentary resources

- World-class integrated technology research center in collaboration with the University of Nevada, Reno, equipped with state-of-the-art analytical and wet chemical laboratories capable of analyzing ultra-pure lithium compounds
- Built to support continued development of current and future LAC lithium resources, ability to test other lithium resources (i.e. brine, spodumene)
- Facility commissioned and is replicating Thacker Pass' flowsheet from raw ore to final product in an integrated process
- Producing battery-quality specification lithium carbonate samples for potential customers and partners
- Over 100 tonnes of lithium ore collected at Thacker Pass to feed LiTDC
- Ongoing test work to de-risk each step of the flowsheet continues to perform in line with expectations

Inauguration event on July 20, 2022
(L to R): Brian Sandoval, University of Nevada, Reno President; Jon Evans, President & CEO; Steve Sisolak, Governor of Nevada; Littlestar Abel; Maria Anderson, the Company’s Community Relations Manager; members of the Fort McDermitt Paiute and Shoshone Tribe; and Lithium Americas’ staff

The LiTDC is equipped with state-of-the-art analytical and wet chemical laboratories capable of analyzing ultra-pure lithium compounds

LiTDC technician showcasing a filter press cake; Thacker Pass is being designed as a zero-liquid discharge process to maximize water recycling and reuse
THACKER PASS PROCESS FLOWSHEET

Since 2008, we have worked to minimize the expected environmental footprint of Thacker Pass, incorporating ESG best practices and going beyond what is required by regulatory standards.

**Minimizing Environmental Impact:**

- Planned block mining with active reclamation
- Filtered dry-stacked clay tailings, geotechnically stable
- Shallow open pit (<400 feet deep) designed with a forecasted low strip ratio
- Mineralized soft clay, minimal blasting expected
- Mine plan optimized to target expanded production capacity within same mining footprint as permitted pit boundary
- Expected to consume less than 1% of the total water pumped from wells in Humboldt County
- Water recycling planned in a close-loop zero liquid discharge system; each drop of freshwater is reused over 7 times*
- State-of-the-art emissions control systems included in design
- ~45 MW of carbon-free power from the 3k tpd sulfuric acid plant as a primary planned power source*
- Scope 1 and Scope 2 carbon emission intensity per tonne of lithium carbonate is expected to be competitive to South American-based brine operations and substantially lower than US and Australian-based spodumene operations*

* Based on current feasibility study planning work

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**Thacker Pass Simplified Flowsheet**

Since 2008, we have worked to minimize the expected environmental footprint of Thacker Pass, incorporating ESG best practices and going beyond what is required by regulatory standards.

- Planned block mining with active reclamation
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* Based on current feasibility study planning work
THACKER PASS PLANNED DEVELOPMENT SCHEDULE

ROD received in January 2021 and permits to commence construction issued


2. Refer to the Company’s news release of October 7, 2022.

1. Completed 2017 Exploration Program
2. Process Testing Facility completed
3. BLM NEPA baseline studies completed
4. Final Plan of Operation deemed completed by BLM

2017

• Completed 2017 Exploration Program

2018

• Completed process testing; initiated baseline surveys
• Updated Resource estimate
• Completed 2018 PFS
• Completed 2018 Exploration Program

2019

• Process Testing Facility completed
• BLM NEPA baseline studies completed
• Final Plan of Operation deemed completed by BLM

2020

• ROD issued in Jan 2021
• Updated Resource estimate
• Nevada Tax Abatements granted
• Final EIS released

2021

• ROD appeal oral hearing scheduled for Jan 5, 2023
• All key state environmental permits issued
• Submitted formal loan application to US DOE ATVM loan program
• Lithium Technical Development Center (LiTDC) commissioning commenced
• Cultural work completed confirmed there are no areas of archaeological significance at Thacker Pass
• Community Benefits Agreement signed with the Fort McDermitt Paiute and Shoshone Tribe

2022

• Construction start expected

2023

• ROD appeal oral hearing scheduled for Jan 5, 2023
• All key state environmental permits issued
• Submitted formal loan application to US DOE ATVM loan program
• Lithium Technical Development Center (LiTDC) commissioning commenced
• Cultural work completed confirmed there are no areas of archaeological significance at Thacker Pass
• Community Benefits Agreement signed with the Fort McDermitt Paiute and Shoshone Tribe


3. Refer to the Company’s news release of October 7, 2022.
THACKER PASS – HIGHLIGHTS

**Stage:** One of the most advanced lithium projects currently known to be under development in the USA
- Over 10 years of development, over $100 million invested, Record of Decision issued and permits to commence construction issued

**Scale:** Bringing new meaningful lithium carbonate supply to market
- Targeting 40,000 tpa Li₂CO₃ capacity (Phase 1) and incorporating Phase 2 expansion scenario for total capacity of 80,000 tpa Li₂CO₃
- Direct employment of ~1,000 jobs during construction

**Infrastructure:** Nearby infrastructure in place
- Adjacent to paved highway, access to transmission line, nearby rail (~100 km)

**Environmental Stewardship:** Going beyond the regulatory requirements
- Designed to be a low carbon, low water source of lithium

**Location:** Nevada is a mining friendly state with community, state and federal support
- Operations will be located south of the Montana Mountains to avoid disturbing sensitive ecological areas

**Community Engagement:** Actively engaging with local tribal and community members
- Community Benefits Agreement signed in Oct 2022 to establish a framework for continued collaboration and define long-term benefits for Fort McDermitt Paiute and Shoshone Tribe
- Participant in the Negotiating Work Group along with select members of the Thacker Pass Concerned Citizens Group to develop agreements and community buy-in

Thacker Pass provides an opportunity to enable a US-based battery supply chain for the growing electric vehicle market
PARTNERING TO ACCELERATE DEVELOPMENT OF A NORTH AMERICAN SUPPLY CHAIN

GT1 is a North American focused lithium exploration and development company with hard rock spodumene assets in NW Ontario

Equity Investment
- In April 2022, LAC acquired approximately 5% of GT1 in a share placement for total consideration of US$10 million

Strategic Collaboration Agreement
- In September 2022, LAC and GT1 entered into a non-binding Strategic Collaboration Agreement to advance a common goal of developing an integrated lithium chemical supply chain in North America, objectives include:
  - Develop an integrated technical working group to consult on improving assets, metallurgical and process recoveries, and the refining of battery-grade chemical products;
  - Share resources and knowledge of early-stage lithium spodumene resources in North America, including consultations on findings, developments, new techniques and opportunities;
  - Leverage Lithium Americas’ Lithium Technical Development Center in Reno for testing and processing of hard rock lithium ore into intermediate and final lithium products;
  - Develop midstream and downstream processing strategies and routes for battery-grade lithium chemicals in Ontario and across North America;
  - Advance development plans and project financing for an integrated lithium chemicals business to deliver an integrated supply chain battery-grade chemical solution to customers; and
  - Engage offtake and downstream partners and customers

The Strategic Collaboration Agreement allows LAC to continue to strengthen its position in North America and leverage GT1’s extensive experience exploring and developing hard rock resources in Canada and the US.
FOCUSED ON EXECUTION

Maximizing value for our shareholders and other stakeholders by bringing new supply of battery-quality lithium carbonate to market

1. Advancing the separation of North American and Argentine businesses into two independent public companies with industry-leading assets to unlock the full potential of each

2. Advancing Caucharí-Olaroz Stage 1 for 40,000 tpa towards production in first half 2023, with key areas of the processing plant commenced commissioning in late Q3 2022

3. Enabling a US-based lithium supply chain by advancing Thacker Pass towards construction in 2023, the only US lithium project with a ROD and all permits to commence construction issued, and formal DOE ATVM loan program application submitted

4. Solid balance sheet to bring Caucharí-Olaroz into production, start Thacker Pass construction and advance Pastos Grandes to a construction decision

5. Advancing growth pipeline with expansion potential at Caucharí-Olaroz Stage 2 of at least 20,000 tpa and Thacker Pass Phase 2 for total capacity of 80,000 tpa, regional growth in Argentina with development of Pastos Grandes, and strategic investments in Arena Minerals and GT1
**BOARD OF DIRECTORS**

Lithium Americas is focused on reaching production and maximizing shareholder value

<table>
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<tr>
<th><strong>Diverse industry experience</strong></th>
<th><strong>Pursuing a lower-risk approach to development</strong></th>
<th><strong>Closely aligned with shareholders</strong></th>
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| - Background in mining, finance and lithium  
  - Nine diverse members, of which six are independent and two are women | - Partnered with Ganfeng Lithium on Cauchari-Olaroz to leverage their technical expertise processing brine and producing battery-quality products | - Management and board of directors, including Ganfeng Lithium, hold ~17% of outstanding LAC common shares |

**GEORGE IRELAND**, Board Chair  
35 years of experience in the resource sectors  
Founder, CIO, and PM at Geologic Resource Partners

**FABIANA CHUBBS**  
Former CFO of Eldorado Gold, BA and BBA from University of Buenos Aires and CPA, CA

**KELVIN DUSHNISKY**  
Over 25 years of global mining experience, former CEO of Anglo Gold Ashanti and President of Barrick Gold, MSc and Juris Doctor degree from UBC

**JONATHAN EVANS**  
Over 20 years in management; former head of FMC Corp. Lithium Division, MSc in Business Management from Rensselaer Polytechnic Institute

**DR. YUAN GAO**  
Former President and CEO of Pulead Technology  
PhD from University of British Columbia (UBC)

**JOHN KANELLITSA**  
Over 25 years of business / finance experience  
MBA from the University of California, Los Angeles

**JINHEE MAGIE**  
Over 25 years of public company experience; current CFO and SVP at Lundin Mining  
BComm from University of Toronto and CPA, CA

**FRANCO MIGNACCO**  
Previously Vice Chairman of LAC prior to Western Lithium merger, MBA from San Andres University and honours mining degree from Universidad Austral

**XIAOSHEN WANG**  
Director, Vice Chairman and EVP of Ganfeng Lithium  
MBA from China Europe International Business
To create shared value by being the safest, most environmentally responsible and inclusive lithium company

A Community Partner
Committed to being an inclusive employer and neighbor

North America
• Signed Community Benefits Agreement with Fort McDermitt Paiute and Shoshone Tribe
• Skills training provided to job-ready Tribe members in anticipation of providing jobs during construction and beyond
• Active participant in local community Negotiating Work Group, Thacker Pass Concerned Citizens Group

Argentina
• Seven local communities in vicinity of Cauchari-Olaroz approved Stage 2 proposed expansion
• Pastos Grandes is working with local communities on land planning to determine the best options for the project

An Employer of Choice
Build a culture of safety-based behavior and decision-making
• SafeStart safety awareness and skill training rolled out
• CEO signed the CEO Action for Diversity and Inclusion pledge

North America
• Life saving rules implemented at LiTDC
• VelocityEHS implemented
• Over 25% of employees trained in advanced CPR / AED use

Argentina
• Cauchari-Olaroz achieved 8 million total work hours without an LTI in early Oct’22
• Cauchari-Olaroz received the Argentinian Great Place to Work Certification
• Pastos Grandes implemented a Near Miss training campaign

A Steward of the Environment
Respect the environment and minimize our impact to surrounding areas
• Baselining Scope 1, 2 and 3 expected carbon intensity and water utilization rates at both Thacker Pass and Cauchari-Olaroz

North America
• Designing Thacker Pass to be low-carbon and low-water utilization operation
• Working with the University Nevada, Reno on a Life Cycle Assessment

Argentina
• The majority of the energy used in the Cauchari-Olaroz lithium brine evaporation pond process comes from solar
• Updating water balance models for Cauchari-Olaroz
• Pastos Grandes utilizes solar energy to power the exploration camp

A Company to be Proud Of
We hold ourselves against the highest level of governance standards
• Published a 2021 ESG-S report themed Enabling Transition.

North America
• Pending member of the Initiative for Responsible Mining Assurance (IRMA); piloted the new IRMA Ready Standard and currently undertaking a gap analysis in preparation for an external audit upon adoption of IRMA Ready

Argentina
• Cauchari-Olaroz aligns with the CAEM Towards Sustainable Mining (TSM) and the UN SDGs

Refer to the Company’s 2021 ESG-S Report for more details on our ESG-S performance.
FORWARD-LOOKING STATEMENTS AND DISCLAIMERS

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” (“FLI”)). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include, but are not limited to, words, such as “anticipate”, “plan”, “continues”, “estimate”, “expect”, “may”, “will”, “projects”, “predict”, “proposes”, “potential”, “target”, “implement”, “scheduled”, “forecast”, “intend”, “would”, “could”, “might”, “should”, “believe” and similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. FLI in this presentation includes, but is not limited to: management’s expectations regarding its business and plans for the development of its projects; successful development of the Caucharí-Olaroz, Thacker Pass and Pastos Grandes projects (collectively, the “Company’s Projects”), including anticipated timing, progress, construction, milestones, rates, grades, capacity, production type, product quality, partnerships and other expected benefits thereof; expected production and product quality at any of the Company’s Projects; agreements with third parties, including offtake agreements; future expansion plans for the Caucharí-Olaroz and Thacker Pass projects, including anticipated scale, timing for construction, level of production and timing to achieve certain expansion milestones; reaching a construction decision for the Thacker Pass project, the Pastos Grandes project or for any planned expansion at any of the Company’s Projects; expected benefits of strategic investments in Arena Minerals and Green Technology Metals, including their contribution to establishing a pipeline of growth opportunities for the Company, and the extent of, expected benefits from and ability to realize such benefits from collaboration initiatives; statements regarding expected synergies between Caucharí-Olaroz and Pastos Grandes, and plans for regional growth in Argentina; expected timing and extent of plans to advance a development plan and reach a construction decision for the Pastos Grandes project and the potential for alternative extraction and processing for the project; successful results from the lithium technical development center testing facility to support a feasibility study for the Thacker Pass project, and future plans for the center; timing to complete a feasibility study for the Thacker Pass project, results thereof, inclusion of a new Phase 2 and its expected capacity, and timing to begin project early-works, extent thereof and to begin construction for the project; expectations regarding timing and decisions concerning litigation and regulatory proceedings concerning environmental permits, and to complete environmental and other studies for the Thacker Pass project; expected benefits of U.S. EV supply chain legislation for the Thacker Pass project, and the benefits of the Company’s loan application with the U.S. Department of Energy; expected potential benefits of the Thacker Pass project, including the creation of a battery supply chain in the United States to support the electric vehicle market; expectations regarding continued growth in the electrical vehicle market and demand for lithium; the Company’s sustainability and business plans, goals, strategies and objectives, and the ability and timing to achieve them; statements regarding anticipated decision making with respect to any of the Company’s Projects; expectations regarding capital costs and operating costs for any of the Company’s Projects, changes thereto or lack of expected changes; the timing associated with bringing the Caucharí-Olaroz, Thacker Pass and Pastos Grandes projects online; the risk that capital costs and operating costs could increase or timing could change, which may impact operational forecasts; expectations regarding operations at the Company’s Projects; plans relating to extraction methods at the Company’s Projects; the expected environmental benefits and minimized environmental impacts of project designs, and whether such benefits and minimized impacts will be realized, including expectations regarding low carbon, carbon-free, low emissions and low water usage design, and plans to exceed regulatory standards; timing to complete carbon emissions scoping studies and expected results thereof as compared to mining operations in other regions; ability to achieve projections concerning expected environmental impacts of the Thacker Pass project, and 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; the Company’s ability to successfully fund, or remain fully funded for the development of any of its projects, and the means by which such funding will occur; the outcome of plans regarding strategic alternatives to finance the Thacker Pass project including a potential separation or other form of restructuring transaction involving any of the Company’s projects and the expected benefits of any such transaction; the accuracy of estimates of mineral resources (including in relation to the expected benefits of project design and processes, and the extent and sufficiency of water rights for any of the Company’s Projects); whether mineral resources can ever be converted into mineral reserves; schedule and budget forecasts for construction of the Company’s Projects; forecasts for future lithium market demand and pricing, electric vehicle adoption and battery demand, and operating cost curves associated with the Company’s Projects; government regulation of mining operations; forward-looking financial information and pro forma capitalization; changes to the Company’s current and future business plans and the strategic alternatives available to the Company; statements with respect to the proposed Separation, the expected timetable for completing the Separation (including timing of the CRA application), the ability of the Company to complete the Separation on the terms described herein, or at all, the receipt of Board of Directors, shareholder and required third party, court, tax, stock exchange and regulatory approvals required for the Separation (including obtaining a CRA advance income tax ruling in respect thereof), the expected (cont. next slide)
FORWARD-LOOKING STATEMENTS AND DISCLAIMERS

holdings and assets of the entities resulting from the Separation, the expected benefits of the Separation for each business and to the Company’s shareholders and other stakeholders, the strategic advantages, future opportunities and focus of each business; expectations regarding the process of building the teams of Lithium Americas (NewCo) and Lithium International and regarding the intentions of Jonathan Evans to remain as the CEO of Lithium Americas (NewCo); stock market conditions generally; demand, supply and pricing for lithium; general economic and political conditions in Argentina and other jurisdictions where the Company conducts business; and treatment under government, currency control and taxation regimes.

FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. This FLI reflects the Company’s current views about future events, and while considered reasonable by the Company as of the date of this presentation, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: the Company’s ability to fund, advance and develop its projects, including results therefrom and timing thereof; successfully operating under co-ownership structures and maintaining cordial business relationships with strategic partners, including Ganfeng Lithium, Arena Minerals and Green Technology Metals, and other project partners; uncertainties relating to receiving and maintaining mining, exploration, environmental and other permits or approvals in Nevada and Argentina, and the expected outcome of any challenges to or claims made or that could be made concerning the environmental permitting process in the United States for the Thacker Pass project; the ability to operate in a safe and effective manner; the impact of climate change on the Company’s projects and operations; the demand and supply for lithium; impact of increasing competition in the lithium business, including the Company’s competitive position in the industry; ability to attract and retain skilled talent in a competitive hiring environment; general economic conditions, including in relation to inflationary conditions, currency controls and interest rate fluctuations; the feasibility and costs of proposed project designs and plans; stability and support of legislative, regulatory and local communities and tribes in the jurisdictions where the Company operates; changing social perceptions concerning resource projects generally and associated impacts on the Company’s projects and operations; current technological trends; accuracy of mineral resource and mineral reserve estimation and other technical report information; capital cost, operating cost and budget estimation accuracy; estimates of and changes to market prices for lithium and commodities; exploration, development and construction costs for each of the Company’s Projects; estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves, and in relation to comparables; anticipated timing and results of exploration, development and construction activities; timely responses from governmental agencies responsible for reviewing and considering the Company’s permitting activities at its projects, and the timely resolution of any litigation concerning the Company’s projects; availability of technology, including low carbon energy sources and water rights, on acceptable terms to advance the Thacker Pass project; approval of pending patents; ability to complete the planned feasibility study for the Thacker Pass project and reach a construction decision based on project economics; uncertainties with obtaining required approvals, rulings, court orders and consents, or satisfying other requirements, necessary or desirable to permit or facilitate completion of the Separation (including CRA, regulatory and shareholder approvals); future factors or events that may arise making it inadvisable to proceed with, or advisable to delay or alter the structure of the Separation; the performance, the operations and financial condition of Lithium Americas (NewCo) and Lithium International as separately traded public companies, including the reduced geographical and property portfolio diversification resulting from the Separation; the impact of the Separation on the trading prices for, and market for trading in, the shares of the Company, Lithium Americas (NewCo) and Lithium International (collectively the “Entities” and individually, an “Entity”); the potential for significant tax liability for a violation of the tax-deferred spinoff rules applicable in Canada and the United States; uncertainties with realizing the potential benefits of the Separation; availability of personnel, supplies and equipment; the impact of inflation or changing economic conditions on an Entity, its projects and their feasibility; any impacts of COVID-19 or an escalation thereof on the business of an Entity; unanticipated changes in market price for an Entity’s shares; changes to an Entity’s current and future business plans and the strategic alternatives available to the Entity; industry and stock market conditions generally; demand, supply and pricing for lithium; and general economic and political conditions in Canada, the United States, Argentina and other jurisdictions where an Entity conducts business; ability to achieve commercial production at any of the Company’s Projects; and the impact of inflation, supply chain constraints and other general economic and market conditions on the Company’s Projects.

The Company’s actual results, programs and financial position could differ materially from those anticipated in such FLI as a result of numerous factors, risks and uncertainties, many of which are beyond Lithium Americas’ control. These include, but are not limited to: none of the projects may be developed as planned; uncertainty as to whether production will commence at any of the projects; cost-overruns; market prices affecting development of the projects; risks associated with co-ownership arrangements and other collaboration or partnership arrangements; the failure of parties to contracts with the Company to perform as agreed; integration risk for new acquired businesses; the availability and ability to secure adequate financing and on favorable terms; risks to (cont. next slide)
FORWARD-LOOKING STATEMENTS AND DISCLAIMERS

the growth of the lithium markets; lithium prices; any limitations on operations imposed by governments in the jurisdictions where we operate; technology risk; social or labor unrest; risks relating to general economic conditions; inability to achieve and manage expected growth; changes in public perception concerning mining projects generally; political risk associated with foreign operations, including co-ownership arrangements with foreign domiciled partners, and risks of enhanced political involvement in the lithium industry; emerging and developing market risks; risks associated with not having production experience; operational risks; changes in government regulations, including currency controls; changes in environmental or regulatory requirements; failure to obtain or maintain necessary licenses, permits or approvals; whether the Company is able to successfully monetize any increase in off-take from any increased development plan; the expected benefits from future transactions and borrowings; the addition of further debt on the Company’s balance sheet; opposition to development of the Company’s mineral properties; the outcome of any litigation or regulatory proceedings concerning the Company’s mineral properties; insurance 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 assumptions underlying such estimates; whether mineral resources will ever be converted into mineral reserves; geological, technical, drilling or processing problems; health and safety risks; climate change risks; unanticipated results; unanticipated delays; reduction in demand for lithium; inability to generate profitable operations; restrictive covenants in debt instruments; intellectual property risks; dependency on key personnel; workforce, supply and equipment availability; pandemics; inflationary pressures; currency and interest rate fluctuations; and volatility in general market and industry conditions. The foregoing list of risks, assumptions and uncertainties associated with FLI is not exhaustive.

Management has provided this information as of the date of this presentation in order to assist readers to better understand the expected results and impact of Lithium Americas’ operations. There can be no assurance that FLI 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, and that this information may not be appropriate for any other purpose, including investment purposes. Readers are further cautioned to review the full description of risks, uncertainties and management’s assumptions in Lithium Americas’ latest Annual Information Form and interim and annual Management’s Discussion and Analysis and the news releases cross-referenced in this presentation, all of which are available on SEDAR at www.sedar.com and on EDGAR at www.sec.gov.

Lithium Americas expressly disclaims any obligation to update FLI as a result of new information, future events or otherwise, except as and to the extent required by applicable securities laws. Forward-looking financial information also constitutes FLI 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.

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Information provided in this presentation is summarized and may not contain all available material information. Accordingly, readers are cautioned to review Lithium Americas’ public disclosure record in full. The Company 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 commitment or offering will only be made by binding written agreement containing customary terms for transactions of such nature, and which is in compliance with applicable laws, including securities laws of Canada and the United States. This presentation is the property of Lithium Americas Corp.
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