CAUTIONARY STATEMENT

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” (“FLI”)). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include words such as "anticipates", "plans", "continues", "estimates", "expects", "may", "will", "projects", "predicts", "proposes", "potential", "target", "implement", "scheduled", "intends", "could", "might", "should", "believe" and similar words or expressions. FLI in this presentation includes, but is not limited to: the terms, expected closing and date, and expected benefits of the 2020 transaction with Ganfeng Lithium; statements regarding anticipated decision-making with respect to Minera Exar, development of the Caucharí-Olazr project, including expected cost for completion of construction and timing to provide an update on the construction schedule, complete construction and start production; completion of financing; development of the Thacker Pass Project, including timing and results of the DFS, permitting and construction, production and operation forecasts, and results thereof; anticipated rates, grade and quality of production at the Caucharí-Olazr and Thacker Pass projects (collectively, the "Projects"); the Company’s ability to successfully fund, or remain fully funded for, such development (including with strategic partners); any anticipated impacts of COVID-19 on the Projects or the Company's financial position or operations, and the expected timing of announcements in this regard; the 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 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.

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 at this time, are inherently subject to significant uncertainties and contingences. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: current technological trends; the business relationship between the Company and Ganfeng Lithium; ability to fund, advance and develop each of the Projects, including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties related to receiving and maintaining mining, exploration, environmental and other permits or approvals in Argentina and the United States; 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 jurisdictions where it operates; estimates of and changes to market prices for lithium and commodities; exploration, development and construction costs for each of the 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: neither of the Projects may be developed as planned; uncertainty as to whether production will commence at either of the Projects; cost-overruns; market prices affecting development of the Projects; risks associated with co-ownership arrangements; the availability and ability to secure adequate financing on favourable terms; risks to the growth of the lithium markets; lithium prices; inability to obtain required governmental permits; any limitations on operations imposed by governments in the jurisdictions where we operate; 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
CAUTIONARY STATEMENT

Forward-Looking Statements & Information (Cont.)
production experience; operational risks; changes in government regulations, including in relation to currency controls; changes in environmental requirements; failure 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 assumptions underlying such estimates; whether mineral resources will ever be converted into mineral reserves; opposition to development of either of the Projects; lack of unitization and reservoir management rules; surface access risk; geological, technical, drilling or processing problems; 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; workforce and equipment availability; 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 document 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’ most recent annual information form and interim and annual Management’s Discussion and Analysis available on SEDAR at www.sedar.com and on EDGAR. 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.

Currency
All figures presented are in US Dollars unless otherwise noted.

Non-IFRS Financial Measures

Average EBITDA which stands for earnings before interest, taxes, depreciation and amortization ("EBITDA") and net present value ("NPV") are non-IFRS financial measures and have no standardized meaning prescribed to them. As a result, such figures 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 debt, depreciation and amortization. Management believes that EBITDA is a valuable indicator of the Minera Exar's ability to generate liquidity by producing operating cash flow to fund working capital needs, service debt obligations, and fund capital expenditures. Management also believes that NPV is a useful indicator of profitability and economic value of a project. Management uses EBITDA and NPV for these purposes. 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.
CAUTIONARY STATEMENT

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 Rene LeBlanc, the Company’s Chief Technical Officer and a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects (“NI 43-101”). Further information about the Cauchari-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 Cauchari-Olaroz Salars, Jujuy Province, Argentina” dated August 19, 2019 available on SEDAR. 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’ 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 the securities laws in effect in Canada, which differ from 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 properties 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.

Disclaimer
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.

The information provided on the slide entitled “Cauchari-Olaroz – Resources” includes publicly available mineral resource estimates disclosed by other reporting issuers within South America as of December 31, 2019. The Company has provided this information for purposes of comparing Cauchari-Olaroz against other NI 43-101 compliant projects in South America. Such information should be independently verified as to its accuracy and currency. The Company expressly disclaims any liability arising from the provision of such information. Other known and unknown resources that are larger or smaller in scale than the Company’s mineral resource estimates may exist that are not included in the table, or which owned by companies who are not subject to NI 43-101 reporting obligations. As such, they would not be accurate comparators in management’s view. The Company does not provide any assurances that its development of Cauchari-Olaroz, or the benefits expected to arise therefrom, will compare favorably to any other resources presented herein.
LITHIUM AMERICAS - OVERVIEW

Focused on advancing two large-scale lithium projects to production

1. Developing the 40,000 tpa Cauchari-Olaroz lithium project in Argentina
   - LAC and Ganfeng Lithium are partnered to build and operate the Cauchari-Olaroz lithium project.

2. Construction program in Argentina over 45% complete
   - Significant progress in Q2 2020 was made on the liming plant, SX plant, civil construction and solar evaporation ponds.

3. Fully-funded to production with approx. 75% of $565M capital costs spent or committed
   - LAC has $187 million in available credit and loan facilities (as of June 30, 2020) to fully-fund remaining share of Cauchari-Olaroz.

4. Advancing large-scale and low-cost project in Nevada, USA
   - Received Notice of Intent (NOI) from BLM on Thacker Pass in January 2020.
   - Definitive Feasibility Study (DFS) expected Q4 2020 on the largest known lithium resource in the United States.

5. Assembled team with the leading technical, financial and project execution experience in the lithium industry
   - Jon Evans was appointed as President and CEO in 2019. Prior to joining LAC, Jon was head of FMC Inc.’s lithium division for over 5 years.
CAPITAL STRUCTURE
Lithium Americas commenced trading on NYSE under the symbol “LAC” in 2018

Share Price (NYSE:LAC)

<table>
<thead>
<tr>
<th>Share Price (C$/sh)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.00</td>
</tr>
<tr>
<td>$4.00</td>
</tr>
<tr>
<td>$8.00</td>
</tr>
<tr>
<td>$12.00</td>
</tr>
</tbody>
</table>

Largest Shareholders

<table>
<thead>
<tr>
<th>Shareholder</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ganfeng Lithium</td>
<td>16.7%</td>
</tr>
<tr>
<td>Bangchak</td>
<td>15.7%</td>
</tr>
<tr>
<td>Management &amp; Directors</td>
<td>12.6%</td>
</tr>
</tbody>
</table>

Research Coverage

- Cormark Securities
- National Bank Financial
- ROTH
- Jefferies
- BMO
- Eight Capital
- Canaccord Genuity

All figures in US dollars as of June 30, 2020 unless otherwise noted

1 As of August 13, 2020.
2 Includes volume traded on TSX and NYSE.
3 Management and Directors include interest from Geologic Resource Partners and exclude strategic investment by Ganfeng Lithium and Bangchak.
4 Additional $32 million in cash for Company’s 50% share of cash held by and available to joint operation (Minera Exar). $40 million payable to LAC on closing of the Ganfeng transaction expected to close in Q3 2020.
5 Excludes the Company’s share of joint operation borrowings of $32 million.

Source: Thomson Reuters, Bloomberg, Company Reports
THE SENIOR MANAGEMENT TEAM

Assembled management team with the leading technical, financial and project execution experience in the lithium industry

Jon Evans, President and CEO
20+ years in management, including head of FMC Corp. Lithium Division

John Kanellitsas, Executive Vice Chairman
25+ years of business / finance experience

Gabriel Rubacha, President, S. America
25+ years in management and project execution

Alexi Zawadzki, President, N. America
20+ years of business experience in resource development and construction

Eduard Epshtein, CFO
CPA with 20+ years experience in financial management and administration

Eduard Epshtein, CFO
CPA with 20+ years experience in financial management and administration

Rene LeBlanc, CTO
10+ years of lithium process engineering at FMC Corp. and Tesla Corp.

Ignacio Celorio, EVP International Affairs

Alec Meikle, VP, Corp. Development

Alex Shulga, VP, Finance

Alec Meikle, VP, Corp. Development

Alex Shulga, VP, Finance

Tom Benson, Lead Global Exploration Geologist

Jenna Virk, Corporate Secretary & Director, Legal Affairs

LithiumAmericas

Jon Evans, President and CEO
John Kanellitsas, Executive Vice Chairman
Gabriel Rubacha, President, South America
Alexi Zawadzki, President, North America
Franco Mignacco, President Minera Exar
Eduard Epshtein, CFO
Rene LeBlanc, CTO
Ignacio Celorio, EVP International Affairs
Alec Meikle, VP, Corp. Development
Alex Shulga, VP, Finance
Tom Benson, Lead Global Exploration Geologist
Jenna Virk, Corporate Secretary & Director, Legal Affairs

LithiumAmericas

TSX: LAC NYSE: LAC

AUGUST 2020 | 7
TRANSACTION OVERVIEW

LAC and Ganfeng announced the Cauchari-Olaroz JV transaction in February 2020

Ganfeng to increase interest in Minera Exar to 51% (from 50%)
- Ganfeng to purchase new shares of Minera Exar for $16M (same valuation as 2019 $160M Project Investment)

Minera Exar construction plan remains unchanged
- LAC senior management to remain involved in construction of Cauchari-Olaroz
- LAC and Ganfeng share joint approval for key business decisions (See slide 9)

Enhances LAC’s liquidity with $40M in cash
- LAC to receive proceeds of $40M in non-interest-bearing loans provided by Ganfeng to a jointly controlled entity

In June 2020, Ganfeng received NDRC approval from PRC
- Transaction is expected to close in Q3 2020
**POST-TRANSACTION OWNERSHIP STRUCTURE IN ARGENTINA**

Minera Exar will remain the operator with no change to construction plan; LAC’s approval required for key decisions.

---

**Ownership Structure**

- **Lithium Americas**
  - 49%

- **Ganfeng Lithium**
  - 51%

- **Minera Exar**
  - 100%

---

**Offtake Rights**

(at market prices)

---

**LAC’s Shareholder Rights**

LAC (49%) approval required for key decisions including:

- Funding plans
- Construction program (40ktpa)
- Project design / process (battery-quality Li2CO3)
- Capital / corporate structure
- Production output level
- Capital investment plan
- Expansions beyond 40ktpa

---

1. Subject to closing the Transaction announced February 7, 2020
2. Jujuy Energía y Minería Sociedad del Estado (JEMSE), a Jujuy government owned company, has a conditional right to an 8.5% interest in Minera Exar
3. Includes Ganfeng’s direct 51% interest and offtake rights with LAC; offtake at market prices to be determined at time of sale.

---

**Caucharí-Olaroz Lithium Project**
CAUCHARÍ-OLAROZ LITHIUM PROJECT

Construction of 40,000 tpa lithium project in Jujuy, Argentina

51/49\(^1\) jointly owned (Ganfeng Lithium / LAC) operation in Jujuy, Argentina\(^1\)

Completed 40,000 tpa DFS in Q3 2019

- Capital costs of $565 million (on a 100% basis) with operating costs of $3,576/t

Optimized process to improve product quality

- Process optimizations designed to improve consistency and achieve more stringent low impurity specifications of battery material customers

Construction underway with over 45% complete

- In mid-April 2020, following modifications to the government’s COVID-19 related restrictions, construction activities at Caucharí-Olaroz gradually resumed on a limited basis with comprehensive health and safety protocols.
- In early Q3 2020, to protect the health and safety of our employees and contractors, and support Province of Jujuy, construction activities were temporarily suspended.
- Working with Province of Jujuy, local communities, unions and workforce on safe restart of operations and implementation of additional COVID-19 health and safety protocols.

Approx. 75% of capital costs spent or committed

- Includes over 54% of capital cost spent

\(^1\)51% Ganfeng / 49% LAC following close of Transaction announced February 7, 2020

For more information, please see technical report titled, “Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Cauchari-Olaroz Salars, Jujuy Province, Argentina” (the “Technical Report”) dated effective August 19, 2019 and filed on SEDAR on November 11, 2019.
CAUCHARÍ-OLAROZ LOCATION & INFRASTRUCTURE

Caucharí-Olaroz is located on a paved highway with access to power, gas and water

Located on an international paved highway in northwestern Argentina
- 270 km from capital of Jujuy Province (San Salvador de Jujuy)
- 530 km from port of Antofagasta, Chile
- Average elevation of 3,950 m

Access to gas, power and required infrastructure
- High-pressure natural gas pipeline within 52 km
- 345 kv transmission line within 60 km
- 300 MW Caucharí solar project immediately to the south

Adjacent to Orocobre Ltd’s Olaroz lithium project in the same basin
- Olaroz lithium project has been in operations since 2015

For more information, please see technical report titled, “Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Cauchari-Olaroz Salars, Jujuy Province, Argentina” (the “Technical Report”) dated effective August 19, 2019 and filed on SEDAR on November 11 2019.
### CAUCHARÍ-OLAROZ 40,000 TPA FEASIBILITY STUDY

#### 40,000 TPA DFS

<table>
<thead>
<tr>
<th></th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average production</td>
<td>40,000 tpa battery-grade Li₂CO₃</td>
</tr>
<tr>
<td>Project life</td>
<td>40 years</td>
</tr>
<tr>
<td>Proven &amp; probable reserves</td>
<td>2.0 million tonnes of LCE at 607 mg/L Li (adjusted for 53.7% yield)</td>
</tr>
<tr>
<td>Construction capital costs⁽¹⁾</td>
<td>$565 million</td>
</tr>
<tr>
<td>Operating costs</td>
<td>$3,576 / t Li₂CO₃</td>
</tr>
<tr>
<td>Lithium carbonate price</td>
<td>$12,000/t battery-grade Li₂CO₃</td>
</tr>
<tr>
<td>Average EBITDA⁽²⁾</td>
<td>$307 million</td>
</tr>
<tr>
<td>After-Tax NPV₁₀%⁽¹⁾⁽²⁾</td>
<td>$1.3 billion</td>
</tr>
</tbody>
</table>

⁽¹⁾ Total capital costs of $565 million include $105 million in capital costs sunk as of June 30, 2019 excluded from NPV.

⁽²⁾ Refers to a non-IFRS financial measure. Please see discussion included on slide 2 under “Non-IFRS Financial Measures.” All figures are presented on a 100% project equity basis unless otherwise noted.

For more information, please see technical report titled, “Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Cauchari-Olaroz Salars, Jujuy Province, Argentina” (the “Technical Report”) dated effective August 19, 2019 and filed on SEDAR on November 11 2019.
FULLY-FUNDED TO PRODUCTION IN ARGENTINA

Caucharí-Olaroz is the largest known NI 43-101 lithium brine resource in development in South America

For more information, please see technical report titled, "Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Caucharí-Olaroz Salars, Jujuy Province, Argentina" (the "Technical Report") dated effective August 19, 2019 and filed on SEDAR on November 11 2019.

With the exception of the Olaroz project (which is NI 43-101 compliant as of the date of the resource shown above, but is no longer obligated to report to Canadian standards), non-NI 43-101 resources are not included as comparables.
CONSTRUCTION SCHEDULE

Construction is over 45% complete with 54% of CAPEX spent as of June 30, 2020

<table>
<thead>
<tr>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Stage 1 Development Complete</td>
<td>▪ Started pond construction</td>
<td>▪ 51/49 JV Transaction announced</td>
<td>▪ Closing of 51/49 JV Transaction expected</td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Commenced detailed engineering</td>
<td>▪ Ganfeng $160M project investment to form 50/50 JV</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Expansion of camp</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Drilling campaign</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Early works construction</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ LAC and Ganfeng enter a new 62.5/37.5 JV</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Begin filling ponds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>▪ Detailed engineering for the processing plant</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

For more information, please see technical report available on Lithium Americas’ SEDAR profile
THACKER PASS LITHIUM PROJECT

Advancing the largest-known lithium resource in the United States

100% owned by Lithium Nevada Corp.
- A wholly-owned subsidiary of Lithium Americas

Nearby infrastructure:
- Located near the mining town of Winnemucca
- Water rights expected to exceed Phase 1 production needs
- Adjacent to paved highway / high voltage transmission line
- ~60 miles to main rail line

Long-term mining contract with North American Coal
- Provide mine engineering, construction, operation and reclamation services as well as certain equipment (up to $50M)

Produced over 15,000 kg of lithium sulfate solution
- Process testing facility in Reno, Nevada demonstrated production of high-purity lithium sulfate from Thacker Pass ore

Definitive Feasibility Study (DFS) underway
- DFS expected by end of Q4 2020 considering lithium carbonate and lithium hydroxide

Record of Decision anticipated Q1 2021
- Permitting underway with Notice of Intent provided in January 2020
- Draft Environmental Impact Statement published by Bureau of Land Management on July 29, 2020

Exploring financing options, including potential joint venture partners to develop Thacker Pass

For more information, please see technical report available on Lithium Americas’ SEDAR profile
PERMITTING SCHEDULE

In January 2020, Thacker Pass received Notice of Intent (NOI) from the BLM.

<table>
<thead>
<tr>
<th>Q1 2019</th>
<th>Q2 2019</th>
<th>Q3 2019</th>
<th>Q4 2019</th>
<th>Q1 2020</th>
<th>Q2 2020</th>
<th>Q3 2020</th>
<th>Q4 2020</th>
<th>Q1 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>BLM NEPA Process</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Baseline Studies Complete</td>
<td>▪ Notice of Intent Issued</td>
<td>▪ Final EIS Issued</td>
<td>▪ Record of Decision</td>
<td>▪ Construction Begins (target)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ EIS Contractor Retained</td>
<td>▪ Final Plan of Operation (PoO) Deemed Completed by BLM</td>
<td>▪ DFS Results</td>
<td>▪</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>▪ Final Plan of Operation (PoO) Deemed Completed by BLM</td>
<td>▪ Final EIS Issued</td>
<td>▪</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

BLM NEPA Process

- Baseline Studies Complete
- EIS Contractor Retained
- Final Plan of Operation (PoO) Deemed Completed by BLM
- Notice of Intent Issued
- DFS Results
- Final EIS Issued
- Record of Decision
- Construction Begins (target)
PROCESS FLOWSHEET

Thacker Pass’ flowsheet applies a simple acid leaching process used by the phosphate industry.

- **Mining**
- **Attribution Scrubbing**
- **Acid Leaching**
- **Sulfuric Acid Plant**
  - Inputs: Sulfuric Acid, Electricity, Quicklime & Soda Ash
  - Outputs: Sulfuric Acid, Li Sulfate Brine
- **Li Processing Plant**
  - Inputs: Li Sulfate Brine
  - Outputs: Li$_2$CO$_3$ / LiOH
- **Filtered Stack Clay Tailings**
- **Clay Tailings**
- **Sulfate Brine**
- **Electricity**
- **Quicklime & Soda Ash**
- **Sulfuric Acid**
PROCESS TESTING FACILITY

Produced over 15,000 kg of high-quality lithium sulfate solution at the process testing facility in Reno

Process optimization focused on reducing acid consumption

- Added hydrocyclone to remove coarse material with relatively low lithium content
- Demonstrated over 25% increase in lithium concentration as a result of ganuge removal compared to 2018 DFS – lower acid consumption per tonne LCE

Engaged third-party vendors to engineer and design lithium carbonate and lithium hydroxide evaporator and crystallizer

- Samples to be provided to potential customers and partners

Thacker Pass claystone ore  Wet attrition process  Lithium Sulfate Solution

+H₂O  +H₂SO₄
**THACKER PASS DEVELOPMENT SCHEDULE**

The Company anticipates the start of Phase 1 construction in 1H 2021

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Completed 2017 Exploration Program</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Completed Process testing. Initiated baseline surveys</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Updated resource estimate to 8 Mt LCE. Largest Li deposit in N. Amer.</td>
<td></td>
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<tr>
<td></td>
<td>Completed PFS</td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>Completed 2018 exploration program</td>
<td></td>
<td></td>
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For more information, please see technical report available on Lithium Americas’ SEDAR profile
APPENDIX
FULLY-FUNDED TO PRODUCTION IN ARGENTINA

Caucharí-Olaroz is the largest known NI 43-101 lithium brine resource in development in South America

Operating Cost Curve
($/tpa LCE, 2020 estimates)

Source: Industry research including Caucharí-Olaroz DFS and Thacker Pass (before by-product credits). Includes CORFO royalty assuming price of $9,000/t of lithium carbonate
For more information, please see technical report available on Lithium Americas’ SEDAR profile
## THE BOARD OF DIRECTORS

Lithium Americas is focused on commencing production in 2021 and maximizing shareholder value

<table>
<thead>
<tr>
<th>Board with diverse industry experience</th>
<th>Pursuing a low-risk approach to development</th>
<th>Closely aligned with shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>▪ Background in mining, finance and construction</td>
<td>▪ Partnered with Ganfeng Lithium on the Caucharí-Olaroz project to leverage Ganfeng Lithium’s technical expertise processing brine and producing battery-quality products</td>
<td>▪ Management and board of directors, including Ganfeng Lithium and Bangchak, hold over 45% of LAC’s common shares</td>
</tr>
<tr>
<td>▪ Argentine directors (Gabriel Rubacha &amp; Franco Mignacco) provide strong local connection</td>
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</tbody>
</table>

### George Ireland - Chairman of the Board
- 35 years of experience in the resource sectors
- Founder, CIO, and PM at Geologic Resource Partners

### Wang Xiaoshen
- Vice Chairman and EVP of Ganfeng Lithium
- MBA from China Europe International Business

### Dr. Michael Fischer
- Over 30 years of oil and gas industry experience
- PhD from the University of Wales and a BSc from the University of Leeds

### John Kanellitsas
- Over 25 years of business / finance experience
- Masters of Business Administration from the University of California at Los Angeles

### Franco Mignacco
- MBA from San Andres University, Buenos Aires, Argentina

### Fabiana Chubbs
- Former CFO of Eldorado Gold
- BA and BBA from University of Buenos Aires

### Dr. Yuan Gao
- Former President and CEO of Pulead Technology
- PhD from University of British Columbia (UBC)

### Jonathan Evans
- Over 20 years in management; former head of FMC Corp. Lithium Division
- Master’s of science in business management from Rensselaer Polytechnic Institute

### Gabriel Rubacha
- Over 25 years in management and project execution
- Aeronautical Engineering degree from the Universidad Tecnologica Nacional, Argentina
LITHIUM RESOURCE AND RESERVE SUMMARY

<table>
<thead>
<tr>
<th>Tonnage (000t)</th>
<th>Li Grade (ppm)</th>
<th>Li Cut-off (ppm)</th>
<th>LCE (000 t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Caucharí-Olaroz (100% basis)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brine Volume (m³)</td>
<td>Average Li Concentration (mg/L)</td>
<td>Lithium Metal (t)</td>
<td></td>
</tr>
<tr>
<td>Mineral Reserves – May 2019</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proven Reserves (Years 1-5)</td>
<td>1.6 x 10⁷</td>
<td>616</td>
<td>51,900</td>
</tr>
<tr>
<td>Probable Reserves (Years 6-40)</td>
<td>9.6 x 10⁸</td>
<td>606</td>
<td>314,830</td>
</tr>
<tr>
<td>Mineral Resources – May 2019</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Measured</td>
<td>1.1 E+09</td>
<td>591</td>
<td>667,800</td>
</tr>
<tr>
<td>Indicated</td>
<td>5.2 E+09</td>
<td>592</td>
<td>3,061,900</td>
</tr>
<tr>
<td>Measured &amp; Indicated</td>
<td>6.3 E+09</td>
<td>592</td>
<td>3,729,700</td>
</tr>
<tr>
<td>Inferred</td>
<td>1.5 E+09</td>
<td>592</td>
<td>887,300</td>
</tr>
</tbody>
</table>

1. The Mineral Reserve Estimate has an effective date of May 7, 2019. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.
2. LCE is calculated using mass of LCE = 5.3 multiplied by the mass of Lithium Metal.
3. The values in the columns for “Lithium Metal” and “LCE” above are expressed as total contained metals.
4. The Production Period is inclusive of the start of the model simulation (Year 1).
5. The average lithium concentration is weighted by per well simulated extraction rates.
6. Tonnage is rounded to the nearest 10.
7. Comparisons of values may not be equivalent due to rounding of numbers and the differences caused by use of averaging methods.
8. Detailed scientific and technical information on the Caucharí-Olaroz project can be found in the NI 43-101 technical report titled “Updated Feasibility Study and Reserve Estimation to Support 40,000 TPA Lithium Carbonate Production at Caucharí-Olaroz Salars, Jujuy Province, Argentina” that was filed with the securities regulatory authorities in each of the provinces of Canada on November 11, 2019.

<table>
<thead>
<tr>
<th>Tonnage (000t)</th>
<th>Li Grade (ppm)</th>
<th>Li Cut-off (ppm)</th>
<th>LCE (000 t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thacker Pass (100% basis)</td>
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<tr>
<td>Proven and Probable Reserves – June 2018</td>
<td></td>
<td></td>
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<tr>
<td>Proven Reserves³</td>
<td>133,944</td>
<td>3,308</td>
<td>2,500</td>
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<tr>
<td>Probable Reserves³</td>
<td>45,478</td>
<td>3,210</td>
<td>2,500</td>
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<tr>
<td>Mineral Resource – April 2018</td>
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<td></td>
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<tr>
<td>Measured Resources¹,²,³</td>
<td>242,150</td>
<td>2,948</td>
<td>2,000</td>
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<tr>
<td>Indicated Resources¹,²,³</td>
<td>143,110</td>
<td>2,864</td>
<td>2,000</td>
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<tr>
<td>Inferred Resources¹,²,³</td>
<td>147,440</td>
<td>2,932</td>
<td>2,000</td>
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</tbody>
</table>

1. Mineral Reserves are defined at the point where the ore is delivered to the processing plant. Reductions attributed to plant losses have not been included. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserves.
2. Resources presented at a 2,000 ppm Li cut-off grade. Mineral Resources are presented at a 2,500 ppm Li cut-off grade.
3. The conversion factor for lithium metal (100%) to LCE is 5.323.
4. Detailed scientific and technical information on the Thacker Pass project can be found in the NI 43-101 technical report dated August 1, 2018 entitled “Technical Report on the Pre-Feasibility Study for the Thacker Pass Project, Humboldt County, Nevada, USA” that was filed with the securities regulatory authorities in each of the provinces of Canada on August 2, 2018.
CONTACT INFORMATION

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www.lithiumamericas.com