Lithium Americas

INVESTOR PRESENTATION

MARCH 2020
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 NI 43-101.

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

Forward-looking information involves known and unknown risks, assumptions and other factors which may cause actual results or performance to differ materially. This forward-looking information reflects the Company’s current views with respect to future events, and while considered reasonable by the Company at this time, are inherently subject to significant uncertainties and contingencies, and accordingly there can be no certainty that they will accurately reflect actual results. Assumptions upon which such forward-looking information is based include, without limitation: current technological trends; the business relationship between the Company and Ganfeng; Lithium’s ability to fund, advance and develop the Cauchari-Olaroz and Thacker Pass projects; including results therefrom and timing thereof; the ability to operate in a safe and effective manner; uncertainties relating to receiving and maintaining mining exploration, environmental and other permitting approvals in Argentina; demand for lithium; impact of increasing competition in the lithium business; the Company’s competitive position in the industry; general economic conditions, including in relation to currency controls and interest rate fluctuations; stability and support of legislative, regulatory and community environment in the jurisdiction where it operates; estimates of and changes to market prices for lithium and commodities; exploration, development and construction costs for the Cauchari-Olaroz and Thacker Pass projects; estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves; and in relation to comparables; reliability of technical data; anticipated timing and results of exploration, development and construction activities; the ability to achieve commercial production; and accuracy of budget and construction estimates. Lithium Americas’ actual results, programs and financial position could differ materially from those anticipated in such forward-looking information, whether as a result of the factors listed above, or otherwise.

Additional risks and uncertainties relating to the Company's activities include, without limitation: actual prices for lithium, and other metals fluctuating over time; costs of capital, production costs, and other operating costs exceeding expectations; losses incurred in legal proceedings against the Company, or by the Company arising out of legal proceedings; the ability to obtain necessary governmental or other approvals on a timely basis; the ability to meet future debt obligations; the ability to access capital markets on acceptable terms; changes in tax, foreign exchange and other applicable rates and changes in government regulations relating to mining; changes in environmental regulations; changes in the price, availability and demand for equipment and other necessary supplies; loss of certain key employees; increased competition; risks associated with the operation of the Company's facilities; risks associated with the extraction, processing and transport of lithium, as well as any other minerals that the Company may mine, process and sell; risks related to the political and economic environments in which the Company operates; and risks related to the Company's ability to attract and retain skilled personnel; changes in commodity prices and foreign exchange rates; changes in environmental, health and safety laws and regulations; failure to obtain required permits and/or approvals on a timely basis, if at all; the uncertainty associated with achieving projected results; the potential for litigation; the potential for political, social and economic instability and upheaval in the location of the Company’s assets; the potential for extreme, catastrophic or other events causing damage to or loss of the Company’s property and/or losses to the Company’s operations and business; the potential for failure of critical systems, equipment, systems, processes, services or third party providers; and the potential for fluctuations in the price of the Company’s common shares ("Common Shares") and other securities ("Securities") of the Company in the market and the potential for adverse market reaction to any future changes in the Company’s structure, ownership or control.

Certain risks and uncertainties have not been described in this presentation, as they are difficult to predict, quantify or mitigate. The reader is referred to the Company’s Annual Information Form, Management’s Discussion and Analysis and audited financial statements for a discussion of additional risks and uncertainties.

Non-IFRS Financial Measures
Average EBIDTA (“EBIDTA”) and NPV are non-IFRS financial measures and have no standardized meaning prescribed to them, as a result, may not be comparable to those presented by other issuers. As used herein, EBIDTA excludes the following from "net earnings" (which is an IFRS financial measure): income tax expense, finance costs and depletion, depreciation and amortization. Management believes that EBIDTA 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 believes that NPV is a useful indicator of profitability and economic value of a project. Management uses EBIDTA and NPV for these purposes. Each are also frequently used by investors and analysts to determine the approximate total enterprise value of a company. Readers are cautioned that EBIDTA should not be construed as an alternative to net earnings or other metrics of cash as determined in accordance with IFRS.

Disclaimer
Information provided in this presentation is necessarily summarized and may not contain all available material information; accordingly, readers are cautioned to review Lithium Americas’ public disclosure record in full. Lithium Americas expressly disclaims any responsibility for readers reliance on this presentation. This presentation is provided for informational purposes only, and shall not form the basis of any commitment or offering. Any such commitment or offering will only be made by binding contract. Any statements contained herein, including those with respect to projected financial information, are forward-looking statements that involve substantial risks and uncertainties. No such statements should be construed as a guarantee that any such results will actually be achieved. In the event that such a guarantee is made, you should not place any reliance on such guarantee. Lithium Americas expressly disclaims any liability from producing such disclosure and does not make any claim to the accuracy of such estimates. There may be additional risks that are larger or smaller than the Company’s mineral resource estimates which are undervalued, or are undervalued by companies who are not subject to NI 43-101 and therefore do not provide accurate comparisons, or that these select mineral resource estimates have since been updated and are therefore not applicable to the Company. This table does not provide any assurances that the Company’s development of Cauchari-Olaroz, or the benefits therefrom, will have any positive impacts on the Company. All figures in US Dollars unless otherwise noted.
LITHIUM AMERICAS – OVERVIEW
Focused on advancing two world-class 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 36% complete with completion targeted by early 2021
   • The Company is assessing impact of COVID-19 and expects to provide schedule update in Q2 2020 (no more than 90 day delay expected).

3. Fully-funded to production with 59% of $565M capital costs committed or spent
   • LAC has $187 million in available credit and loan facilities (as of March 13, 2019) 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. Feasibility Study expected mid-year 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>Symbol</th>
<th>TSX / NYSE: LAC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares Outstanding</td>
<td>90.0 million</td>
</tr>
<tr>
<td>52 Week Range</td>
<td>$2.75 - $6.03</td>
</tr>
<tr>
<td>Share Price</td>
<td>$3.10</td>
</tr>
<tr>
<td>Average Daily Volume</td>
<td>1.5 million (30-day average)</td>
</tr>
<tr>
<td>Market Cap</td>
<td>$280 million</td>
</tr>
<tr>
<td>Cash (excluding joint operations)</td>
<td>$31 million</td>
</tr>
<tr>
<td>Debt Facilities</td>
<td>$118 million ($187 million undrawn)</td>
</tr>
</tbody>
</table>

All figures in US dollars as of December 31, 2019 unless otherwise noted

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 $52.5 million in cash for Company’s share of cash held by joint operation (Minera Exar).
5. Excludes the Company’s share of joint operation borrowings of $29 million and other liabilities of $3 million.
6. Debt facilities as at March 13, 2020

Source: Thomson Reuters, Bloomberg, Company Reports

Largest Shareholders
- Ganfeng Lithium - 16.7%
- Bangchak - 15.8%
- Management & Directors - 12.6%

Research Coverage
- Cormark Securities
- National Bank Financial
- Eight Capital
- Canaccord Genuity
- ROTH
- Jefferies
- BMO
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
Gabriel Rubacha, President, South America
Eduard Epshtein, CFO

John Kanellitsas, Executive Vice Chairman
Alexi Zawadzki, President, North America
Franco Mignacco, President Minera Exar
Ignacio Celorrio, EVP International Affairs
Alec Meikle, VP, Corp. Development
Alex Shulga, VP, Finance
Tom Benson, Lead Global Exploration Geologist

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

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

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

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

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

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

On February 7, 2020, LAC and Ganfeng announced the Cauchari-Olaroz JV transaction and provided a construction update

- **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)
  - Transaction closing is subject to Chinese regulatory approvals and other customary closing requirements

- **Cauchari-Olaroz remains on budget**
  - 59% of capital costs spent or committed; 36% complete

- **Minera Exar team and construction plan remains unchanged**
  - LAC senior management (Gabriel Rubacha and Franco Mignacco) to remain management of Minera Exar (CEO & President)
  - Joint approval for all substantive business decisions (See slide 7)

- **Ganfeng expects to consolidate Minera Exar on its financial statements**
  - Provides Ganfeng with increased financial flexibility to bring capital in China offshore

- **Strengthens LAC’s balance sheet with $40M in cash**
  - LAC receives proceeds of $40M in non-interest-bearing loans provided by Ganfeng to a jointly controlled entity
OWNERSHIP STRUCTURE IN ARGENTINA

Minera Exar remains the operator with no change to team, construction plan or LAC’s control over key decisions

Ownership Structure

Lithium Americas

Ganfeng Lithium

Minera Exar

Caucharí-Olaroz Lithium Project

Off-take 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 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
2 Includes Ganfeng’s direct 51% interest and off-take rights with LAC

Subject to closing the Transaction announced February 7, 2020
CAUCHARÍ-OLAROZ LITHIUM PROJECT

Construction underway on a 40,000 tpa lithium project in Jujuy, Argentina

- 51/49* jointly owned (Ganfeng / LAC) operation in Jujuy, Argentina
  - Ganfeng has off-take rights for 76% lithium carbonate (up to 40,000 tpa) at market prices

- Completed 40,000 tpa DFS in Q3 2019
  - Capital costs of $565 million (on a 100% basis)

- Optimized process to improve product quality
  - Process optimizations designed to consistently achieve more stringent low impurity specifications of battery material customers

- Construction underway with construction targeted to be complete in early 2021
  - Updated schedule expected in Q2 2020 to reflect potential impact of COVID-19 (no more than 90 day delay anticipated)

- Over 59% of capital costs spent or committed
  - Project over 36% complete construction

*Subject to completion of the Transaction announced February 7, 2020.
For more information, please see technical report available on Lithium Americas’ SEDAR profile
CAUCHARI-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
  - Wells scheduled for completion Q3 2020
  - Permanent camp to be completed end Q1 2020

- **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 available on Lithium Americas’ SEDAR profile
## CAUCHARÍ-OLAROZ 40,000 TPA FEASIBILITY STUDY

### 40,000 TPA DFS

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<table>
<thead>
<tr>
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<tbody>
<tr>
<td><strong>Average production</strong></td>
<td>40,000 tpa battery-grade Li₂CO₃</td>
</tr>
<tr>
<td><strong>Project life</strong></td>
<td>40 years</td>
</tr>
<tr>
<td><strong>Proven &amp; probable reserves</strong></td>
<td>2.0 million tonnes of LCE at 607 mg/L Li (adjusted for 53.7% yield)</td>
</tr>
<tr>
<td><strong>Construction capital costs</strong>&lt;sup&gt;(1)&lt;/sup&gt;</td>
<td>$565 million</td>
</tr>
<tr>
<td><strong>Operating costs</strong></td>
<td>$3,576 / t Li₂CO₃</td>
</tr>
<tr>
<td><strong>Lithium carbonate price</strong></td>
<td>$12,000/t battery-grade Li₂CO₃</td>
</tr>
<tr>
<td><strong>Average EBITDA</strong>&lt;sup&gt;(2)&lt;/sup&gt;</td>
<td>$307 million</td>
</tr>
<tr>
<td><strong>After-Tax NPV&lt;sub&gt;10%&lt;/sub&gt;</strong>&lt;sup&gt;(1)(2)&lt;/sup&gt;</td>
<td>$1.3 billion</td>
</tr>
</tbody>
</table>

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<sup>1</sup> Total capital costs of $565 million include $105 million in capital costs sunk as of June 30, 2019 excluded from NPV.

<sup>2</sup> Refers to a non-IFRS financial measure. Please see the discussion included on slide 2 under "Non-IFRS Financial Measures". All figures on a 100% project equity basis unless otherwise noted.

For more information, please see technical report available on Lithium Americas’ SEDAR profile.
CAUCHARÍ-OLAROZ - RESOURCES

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

Lithium Brine Resources
(MMt LCE)

<table>
<thead>
<tr>
<th>Resource</th>
<th>Inferred</th>
<th>M&amp;I</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rio Grande</td>
<td>0.9</td>
<td></td>
</tr>
<tr>
<td>Pastos Grandes</td>
<td>1.0</td>
<td>1.7</td>
</tr>
<tr>
<td>Sal de los Angeles</td>
<td></td>
<td>1.7</td>
</tr>
<tr>
<td>Pozuelos</td>
<td>1.7</td>
<td></td>
</tr>
<tr>
<td>Maricunga</td>
<td>3Q</td>
<td></td>
</tr>
<tr>
<td>Sal de Vida</td>
<td>4.0</td>
<td></td>
</tr>
<tr>
<td>Pastos Grandes</td>
<td>4.1</td>
<td></td>
</tr>
<tr>
<td>Mariana</td>
<td>4.1</td>
<td></td>
</tr>
<tr>
<td>Caucharí</td>
<td>4.4</td>
<td>4.8</td>
</tr>
<tr>
<td>Olaroz</td>
<td>6.4</td>
<td></td>
</tr>
<tr>
<td>Caucharí-Olaroz</td>
<td></td>
<td>19.9 Mt</td>
</tr>
</tbody>
</table>

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

Continuing to assess the impact of COVID-19 and expects to provide an update in Q2 2020

- Commenced detailed engineering.
- Expansion of camp.
- Drilling campaign.
- Early works construction.

Stage 1 development commenced.

2016

LAC and SQM enter a 50/50 JV to develop Cauchari-Olaroz together.

2017

Started pond construction.

2018

Ganfeng $160M project investment to form 50/50 JV. Commence plant construction.

2019

Begin filling ponds. Detailed engineering for the processing plant.

LAC and Ganfeng announce a new 51/49 JV.

2020

LAC and Ganfeng enter a new 62/5/37.5 JV.

2021

Construction Completion.

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

Lithium Americas

TSX: LAC

NYSE: LAC
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 rail main 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 10,500 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 mid-2020 Phase 1 (targeting 20,000 tpa LCE) primarily of battery-quality lithium hydroxide

- All major permits anticipated by early 2021
  - Permitting on schedule with Notice of Intent provided in January 2020

- Exploring financing options, including potential joint venture partners to fund Phase 1 of Thacker Pass
PERMITTING SCHEDULE

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

<table>
<thead>
<tr>
<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>Final PoO Accepted by BLM</td>
<td>Baseline Studies Completed</td>
<td>DFS Results</td>
<td>Public draft EIS issued</td>
<td>Final EIS published</td>
<td>Record of Decision</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

BLM NEPA Process

Notice of Intent issued

45-day public comment periods
30-day appeal period
Thacker Pass’ flowsheet applies a simple acid leaching process used in the phosphate industry.

For additional information, please see the August 2018 technical report available on Lithium Americas' SEDAR profile.
PROCESS TESTING FACILITY

Produced over 10,500 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

![Diagram showing process flow from Thacker Pass claystone ore to Lithium sulfate solution](image-url)
THACKER PASS DEVELOPMENT SCHEDULE

The Company expects to complete a Definitive Feasibility Study (DFS) mid-year

- Updated resource estimate the largest Li deposit in North America.
- Submit Mine Plan of Operations to BLM and commence EIS process.
- Completed process testing. Initiated baseline surveys.
- Complete DFS.
- Completed PFS.

2016
- Completed 2017 exploration program.
2017
- Project Site

2018
- Completed 2018 exploration program.
- Process Testing Facility Complete.

2019
- Drilling

2020
- Commence engineering design towards construction.

2021
- Begin Phase 1 construction.

2022
- Commissioning and Phase 1 production.

2023
OPERATING COSTS

Cauchari-Olaroz operating costs ($3,576/t) for battery-quality lithium carbonate are expected to be at low-end of the cost curve

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

Source: Goldman Sachs research including Cauchari-Olaroz DFS and Thacker Pass PFS (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 advancing to production and maximizing shareholder value

Board with diverse industry experience

- Background in mining, finance, legal and construction
- Argentine-based directors (Gabriel Rubacha and Franco Mignacco) provide strong local connection

Pursuing a low-risk approach to development

- Partnered with Ganfeng Lithium on the Cauchari-Olaroz project to leverage Ganfeng Lithium’s technical expertise processing brine and producing battery-quality products

Closely aligned with shareholders

- Management and board of directors, including Ganfeng Lithium and Bangchak, hold approximately 45% of Lithium Americas’ common shares

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

CHAIWAT KOVAVISARACH

- President and CEO of Bangchak
- MBA from Thammasat University, Thailand

GARY COHN

- Former in-house legal counsel for Magna International
- MBA, York University, J.D. from Osgoode Hall Law School

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)

JON EVANS, JOHN KANELLITSAS, FRANCO MIGNACCO AND GABRIEL RUBACHA (See “The Senior Management Team”)
# Lithium Resource and Reserve Summary

<table>
<thead>
<tr>
<th>Cañahuti-Olaroz (100% basis)</th>
<th>Brine Volume (m³)</th>
<th>Average Li Concentration (mg/L)</th>
<th>Lithium Metal (t)</th>
<th>LCE (000 t)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mineral Reserves – May 2019</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proven Reserves (Years 1-5)</td>
<td>$1.6 \times 10^7$</td>
<td>$616$</td>
<td>$51,900$</td>
<td>$276$</td>
</tr>
<tr>
<td>Probable Reserves (Years 6-40)</td>
<td>$9.6 \times 10^8$</td>
<td>$606$</td>
<td>$314,830$</td>
<td>$1,676$</td>
</tr>
<tr>
<td><strong>Mineral Resources – May 2019</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured</td>
<td>$1.1 \times 10^9$</td>
<td>$591$</td>
<td>$667,800$</td>
<td>$3,466$</td>
</tr>
<tr>
<td>Indicated</td>
<td>$4.7 \times 10^9$</td>
<td>$592$</td>
<td>$3,061,900$</td>
<td>$14,512$</td>
</tr>
<tr>
<td>Measured &amp; Indicated</td>
<td>$6.3 \times 10^9$</td>
<td>$592$</td>
<td>$3,729,700$</td>
<td>$19,853$</td>
</tr>
<tr>
<td>Inferred</td>
<td>$1.5 \times 10^9$</td>
<td>$592$</td>
<td>$887,300$</td>
<td>$4,723$</td>
</tr>
</tbody>
</table>

1. The Mineral Reserve Estimate has an effective date of May 7, 2019.
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. For more information, please see technical report available on Lithium Americas’ SEDAR profile.

<table>
<thead>
<tr>
<th>Thacker Pass (100% basis)</th>
<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><strong>Proven and Probable Reserves – June 2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proven Reserves³</td>
<td>$133,944$</td>
<td>$3,308$</td>
<td>$2,500$</td>
<td>$2,358$</td>
</tr>
<tr>
<td>Probable Reserves³</td>
<td>$45,478$</td>
<td>$3,210$</td>
<td>$2,500$</td>
<td>$777$</td>
</tr>
<tr>
<td><strong>Mineral Resource – April 2018</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured Resources¹²³</td>
<td>$242,150$</td>
<td>$2,948$</td>
<td>$2,000$</td>
<td>$3,800$</td>
</tr>
<tr>
<td>Indicated Resources¹²³</td>
<td>$143,110$</td>
<td>$2,864$</td>
<td>$2,000$</td>
<td>$2,182$</td>
</tr>
<tr>
<td>Inferred Resources¹²³</td>
<td>$147,440$</td>
<td>$2,932$</td>
<td>$2,000$</td>
<td>$2,301$</td>
</tr>
</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 Reserves are presented at a 2,500 ppm Li cut-off grade.
3. The conversion factor for lithium metal (100%) to LCE is 5.323.
Lithium Americas

CONTACT INFORMATION

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