

LithiumAmericas NEWSLETTER

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**Onshoring industrial-scale
American lithium by late 2027**

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REFLECTIONS FROM THE CEO

Dear Neighbors,

As we close out 2025, I'm filled with pride for the construction progress at Thacker Pass and gratitude for the partnerships that have made it possible.

This quarter brought a pivotal milestone: finalizing our agreement with the U.S. Department of Energy (DOE) to advance toward our first draw of \$435 million on the DOE loan. This achievement demonstrates the strong support of the federal government as we work to onshore industrial-scale U.S. lithium production, strengthen America's supply chain and create hundreds of quality jobs that support families and communities.

Our construction workforce has grown to over 900, led by our Engineering, Procurement and Construction Management (EPCM) partner Bechtel and mining contractor Sawtooth Mining. Together, we've achieved 1.5 million work hours at Thacker Pass and 3.5 million project hours overall with no lost time incidents. Every person who works at our site embodies our core value of being responsible and acting with care, ensuring that every person returns home safely, every day.

The momentum at Thacker Pass is more visible than ever. Foundations have taken shape across the site, structural steel rises at the Filtration Building and the Storage Silos are climbing skyward.

In September, our Workforce Hub (WFH) opened its doors, welcoming the first residents. By December, we have over 500 residents at the WFH, relieving pressure on Winnemucca's hotels just as the holiday travel season began.



From left to right: Ryan Krebs and Cody Davis, Sawtooth Mining; Jonathan Evans, LAC President & CEO; and Guy Guidinger, President, Sawtooth Mining oversee Thacker Pass construction progress in October 2025.

Beyond construction milestones, we've deepened our commitment to northern Nevada communities. These connections matter to us as we build lasting relationships and contribute to Nevada's prosperity.

As we celebrate this holiday season, I want to thank our dedicated workforce for their skill and commitment to safety. Thank you to our community partners and local businesses who support our work every day. And thank you, our neighbors and stakeholders, for your continued interest in our progress. We have much to be grateful for and even more to look forward to as we continue building Thacker Pass in 2026.

Wishing you and your loved ones a safe, joyful and peaceful New Year.

Sincerely,
Jonathan Evans, President & CEO

PROJECT & CONSTRUCTION UPDATES

Watch: Thacker Pass Construction Timelapse

Scan the QR code to watch six months of construction progress at Thacker Pass, as foundations took shape across the site and paved the way for structural steel to rise.

These milestones would not be possible without our exceptional partners and the dedication of 900+ skilled workers at Thacker Pass.



Bechtel, our engineering, procurement, and construction management contractor (EPCM), brings extensive expertise and decades of mining experience to Thacker Pass while championing local Nevada suppliers and creating apprenticeship opportunities through North America's Building Trades Unions.

As of December 2025, over 500 union members work at Thacker Pass, including over 50 apprentices learning valuable trade skills while earning a living wage. The Nevada Tech Hub recently awarded \$3.9 million to expand apprenticeship programs and worker support services, with Thacker Pass serving as an anchor employer driving this workforce development.



Sawtooth Mining, our contract mining partner and part of the NACCO Natural Resources family with over 110 years of mining expertise, is preparing the site for operations with the same commitment to safety and environmental stewardship that defines their work.

Workforce Expansion

At peak construction, Thacker Pass expects to employ approximately 1,800 skilled workers. Once in operations, Phase 1 will provide up to 350 full-time positions.

 **Workers at Thacker Pass**

Nearly 900

Craft workers, supervisors and management

 **Workers at WFH**

60-80

Completing construction at the Workforce Hub

 **Residents at WFH**

Over 500

Including Bechtel, Bechtel craft, CBI staff/craft, LAC & Target Hospitality staff

Workforce Dashboard as of Dec. 19, 2025

PROJECT & CONSTRUCTION UPDATES

Supporting Local Suppliers

Bechtel, our Engineering, Procurement, and Construction Management (EPCM) partner, brings extensive expertise to Thacker Pass while championing local suppliers.



This commitment was recognized when two northern Nevada suppliers, [Western Nevada Supply](#) and [Hunewill Construction](#), received Bechtel's 2025 Global Supply Chain Awards, joining just 23 other companies worldwide honored for their excellence.

Scan the QR code [to learn more about these local suppliers on our blog page.](#)



From the Ground Up: Foundations and Vertical Progress



Concrete foundations advanced for the ROM Thickener Area, Magnesium Sulfate Building, Hot & Cold Interpass Heat Exchangers and Material Storage Facilities.

Precast concrete sections manufactured in Reno by Jensen Precast were installed at Piperack areas and tank foundations, reducing construction time while supporting Nevada businesses.



Structural steel installation progressed at the Filtration Building, Sulfur Tanks and the Sulfuric Acid Towers.

Underground Infrastructure



Construction crews installed utility infrastructure underground, including fire water main piping, high-density polyethylene pipes for various systems and electrical grounding infrastructure. The Fire Marshal observed and approved multiple underground pipe hydrotests, ensuring systems meet safety standards. Excavation and backfill operations advanced across multiple areas, laying the groundwork for buildings and processing equipment.

PROJECT & CONSTRUCTION UPDATES

Major Equipment Takes Shape



The main air compressor for the Sulfuric Acid Plant advanced through manufacturing with components on track for delivery to Thacker Pass. This equipment will supply air for sulfuric acid production.



Filter press equipment was assembled in preparation for installation in the Filtration Building, where it will separate lithium-containing materials from slurry and enable water recycling.



Equipment is being assembled at Utah Fabrication for the Thacker Pass Sulfuric Acid Plant. We're proud to source equipment from local and regional neighbors.



Equipment staging areas, or laydown yards, are organized with structural steel, precast concrete, piping and other materials carefully prepared for installation.

Site Development & Worker Amenities



Road construction continued and new parking areas were paved to accommodate the growing workforce.



Six lunch tents equipped with HVAC systems, toilet trailers and lockers were constructed at strategic locations across the construction site, providing weather-protected areas where up to 220 workers per tent can enjoy sit-down meals and rest breaks.



Pedestrian walkways and safety signage were installed to support safe movement across the expanding construction site.

WORKFORCE HUB UPDATES



Opening & First Residents

In late September, the Workforce Hub received its initial Temporary Certificate of Occupancy and welcomed its first 30 residents. The WFH showcases an innovative approach to large-scale worker housing that has attracted interest from other major projects, including representatives from the U.S. Air Force and Northrop Grumman who toured the facility to study best practices in worker housing. As of late-December, over 750 rooms are available, housing over 500 residents.

Amenities for Worker Residents

Workforce Hub residents enjoy inclusive amenities designed to provide comfort while away from home:

- **Housing:** Individual rooms with private bathrooms. All rooms include WiFi and cable TV.
- **Food Service:** Target Hospitality operates a full commercial kitchen providing unlimited meal service with daily changing menus
- **Fitness & Recreation:** A fully equipped gym and rec room to support workers health and wellness
- **Additional Services:** 24/7 security, laundry facilities on-site, and a small medical clinic

Full Capacity Planning

At full capacity, the Workforce Hub will house approximately 1,800 worker residents across nearly 2,000 individual rooms. By hosting most of the construction workforce at the WFH, Lithium Americas minimizes impacts on Winnemucca's housing market, hotels, restaurants and infrastructure. Target Hospitality employees who manage the facility's operations also reside at the WFH.

Transportation Services

Diversified Transportation provides complimentary motorcoach services transporting workers between Winnemucca and Thacker Pass, reducing traffic on local roads and Highway 95/293. A main parking lot at the WFH campus accommodates personal vehicles belonging to residents who choose to drive.

SAFETY PERFORMANCE

Safety Milestones: 1.5 Million Work Hours with No Lost Time Incidents

In December, we achieved 1.5 million work hours at Thacker Pass and 3.5 million overall project hours with no lost time incidents. A lost time incident refers to an injury resulting in a disability or an employee missing work. Safety is the foundation of everything we do, reflecting our commitment to ensuring every person returns home safely, every day.



Suicide Prevention Awareness

During National Suicide Prevention Month in September, Thacker Pass workers joined 32,000 Bechtel workers at sites around the world in observing a moment of silence on Sept. 8, known as '988 Day.' This day raises awareness about the 988 Suicide & Crisis Lifeline, which connects anyone in the U.S. with trained, compassionate counselors who can help people experiencing mental health challenges, substance use issues or suicidal distress. Suicide among construction workers is an industry-wide problem and Bechtel is spearheading awareness and response campaigns to address it.



SafeStart Training Program

Multiple groups of Lithium Americas and Sawtooth Mining employees completed SafeStart training during Q4. This program empowers people to take ownership of their safety by recognizing personal mental and emotional states that could lead to unsafe conditions.

“SafeStart teaches employees how to recognize states they could be affected by, and how to prevent these states from leading to unsafe conditions and potential incidents, all while building stronger communication and teamwork across our workforce,” explained Jerren Bailey, Lithium Americas Process Engineer and SafeStart Trainer.

The program is based on a well-established principle: for every workplace injury, there are typically 30 near misses, and for each near miss, there are more than 10 unsafe behaviors that created the risk in the first place. Workers perform PulseChecks, a tool for learning and awareness that helps teams recognize hazardous conditions, share lessons learned, and commend coworkers who demonstrate exceptional safety practices.



ENVIRONMENTAL COMMITMENTS



Seeing Beyond the Surface: How Telemetry Will Guide Water Stewardship at Thacker Pass

For over a decade, Lithium Americas has monitored water levels and stream flows across Thacker Pass to understand how our operations may impact local groundwater. This essential process has been labor-intensive, taking days to access all monitoring sites.

Lithium Americas is in the process of improving how well water monitoring data is reported to our environmental team and regulators. All 11 groundwater monitoring points are being equipped with state-of-the-art telemetry sensors that instantly transmit data without waiting for field teams to physically access each site.

With telemetry technology that automatically records and transmits readings from remote locations at Thacker Pass, we will be able to:

- Quickly assess groundwater conditions
- Catch equipment maintenance issues immediately
- Maintain continuous data records 24/7
- Make informed decisions based on real-time information



Scan the QR code [to read the full story on our blog page](#) about our water monitoring infrastructure development and comprehensive water stewardship program.



Top: Environmental technicians install water monitoring equipment at Thacker Pass. **Middle:** Piezometers and Telemetry technology are installed to collect and transmit water data. **Bottom:** Flumes, cross-sectional shaped structures, were placed into two open channels at Thacker Pass to measure water flow rates and levels, via a sensor.

TECHNICAL DEVELOPMENT CENTER R&D UPDATES



Proving the Process

The mission of the Lithium Americas Technical Development Center (Tech Center) is to demonstrate the complete Thacker Pass process, from ore, to battery-grade lithium carbonate. This proof of concept was essential in securing the partnerships and capital needed to build our commercial-scale processing plant.

Rigorous testing at every process stage identified improvements that are expected to reduce costs. These optimizations strengthened the economic foundation of Thacker Pass while enhancing process reliability.

Validating Critical Equipment

The Tech Center concluded the year with a comprehensive test campaign on decanter centrifuges, equipment critical for removing water from clay slurry before acid leaching. Working with equipment vendors, the Tech Center team verified performance specifications and confirmed optimal operating parameters. The months-long trial, which required preparing 5,000 gallons of feed slurry and installing supporting infrastructure, validated our engineering assumptions and de-risked a key process step.

Equipment performance verification remains a priority as Thacker Pass advances toward production.



COMMEMORATIONS

Honoring Our Veterans

On Nov. 11, approximately 80 veterans gathered at Thacker Pass for a Veteran's Day luncheon hosted by Bechtel and catered by Target Hospitality. Bechtel Site Manager Ricardo Ramirez, a U.S. Marine Corps Veteran, and Deputy Site Manager Andrew Carmichael, a British Armed Forces Veteran, thanked attendees for their service and sacrifice.

Lithium Americas proudly recognizes the veterans within our team: Jonathan Evans (U.S. Army), Jim Jernigan (U.S. Army), Mickey Jones (U.S. Navy), Matt Karins (U.S. Air Force), and Tom Karres (U.S. Navy). Additionally, 29 veterans serve on our Bechtel construction teams. We extend our gratitude to all veterans for their service, sacrifice and commitment to protecting our freedoms.



GOVERNMENT RELATIONS



Congressional Testimony on National Security

On Nov. 21, President and CEO Jonathan Evans testified before the U.S. House Select Committee on China at a hearing titled [“Predatory Pricing: How the Chinese Communist Party Manipulates Global Mineral Prices to Maintain Its Dominance.”](#) His testimony emphasized that onshoring large-scale U.S. lithium production is essential for national security, powering defense technologies and civilian infrastructure.

“The United States pioneered lithium-ion battery technology, yet now risks ceding control of the next great energy revolution to China,” Evans stated. **“By investing in domestic mining, refining and battery manufacturing, the U.S. can reduce strategic vulnerabilities, safeguard national security and create high-quality American jobs.”**

Scan the QR code to watch the full congressional testimony.



COMMUNITY CONNECTIONS

Workforce Development:

Lithium Americas participated in job fairs in Fort McDermitt and Winnemucca and partnered with Building & Construction Trades Council of Northern Nevada on workforce training initiatives.

We hosted tours for NevadaWorks who we’re working with to help develop and hire skilled workers for Thacker Pass.



COMMUNITY CONNECTIONS

Academic Engagement:

HR Manager Elicia Hawkins and Site Engineering Manager Joe Sassenrath connected with mining and metallurgy students at career fairs. Lithium Americas donated beneficiation equipment from the Tech Center to Montana Tech's metallurgical program to enhance hands-on learning.



Chief Geologist Randal Burns hosted Hamilton College students studying energy transition for a dynamic two-hour discussion about responsible mining, environmental safeguards and the role of domestic mineral production in clean energy.



The Dictionary Project: Lithium Americas donated 250 dictionaries to Humboldt County School District third graders for the fifth consecutive year, partnering with the Winnemucca Literary Club to support literacy.

In 2020, LAC took over sponsorship of the dictionaries when the Club was in need of funding.



Orovada K-8 School: Detailed construction plans and specifications are anticipated in early 2026, allowing construction contractors to begin physical building by mid-2026. The school is expected to welcome its first students in time for the 2027-2028 school year, providing a modern, secure learning environment that supports both exceptional teaching and student success.



Halloween Fun: Lithium Americas and Bechtel staff participated in Winnemucca's Trunk-or-Treat event, handing out candy, pencils and toys to hundreds of trick-or-treating families.



COMMUNITY CONNECTIONS

Community Meetings & Tours:

Lithium Americas hosted a Winnemucca community meeting at the Workforce Hub with tours and lunch for over 40 attendees including Mayor Rich Stone, county commissioners, council members and business leaders. We welcomed Fort McDermitt Paiute and Shoshone Tribe members and community members from Orovada and McDermitt for site tours. And we hosted tours for Humboldt General Hospital (HGH) executives.



Nevada Farm Bureau Outreach: Sixteen Nevada Farm Bureau members toured Thacker Pass during their 106th Annual Meeting, reflecting the longstanding connection between mining and agriculture in Nevada.



Regional Economic Development: Lithium Americas EVP, Capital Projects Richard Gerspacher presented Thacker Pass updates at the NV 95-80 Regional Development Authority Futures Forum, strengthening regional business networks.



Supporting Local Businesses: Lithium Americas celebrated Humboldt County businesses on Small Business Saturday, recognizing partners such as Western Nevada Supply, CarWil and local baker Kristy Cornejo who contribute to Thacker Pass's success.



Bridge Street Beautification & Park Cleanups:

The LAC Winnemucca team led by Environmental Coordinator Mike Brock cleaned Bridge Street near the Lithium Americas office.

The LAC Vancouver team also volunteered with Frog Hollow Neighborhood House, assisting with garden cleanup and park beautification.



COMMUNITY CONNECTIONS

Holiday Giving: Lithium Americas and Sawtooth Mining supported the Winnemucca Food Bank and Project Santa by gift wrapping Christmas gifts for 125 families and 355 children. Lithium Americas supported the Humboldt County Sheriff's Christmas Cops Toy Drive, donating educational toys to bring joy to local children, and provided fresh fruit to over 100 Tribe Elders from the Fort McDermitt Paiute and Shoshone Tribe.



THACKER PASS JOB OPPORTUNITIES

Help spread the word about open positions with our partner organizations. Visit lithiumamericas.com/careers/ or scan the QR code:



CONTACT US

COMMUNITY RELATIONS INQUIRIES

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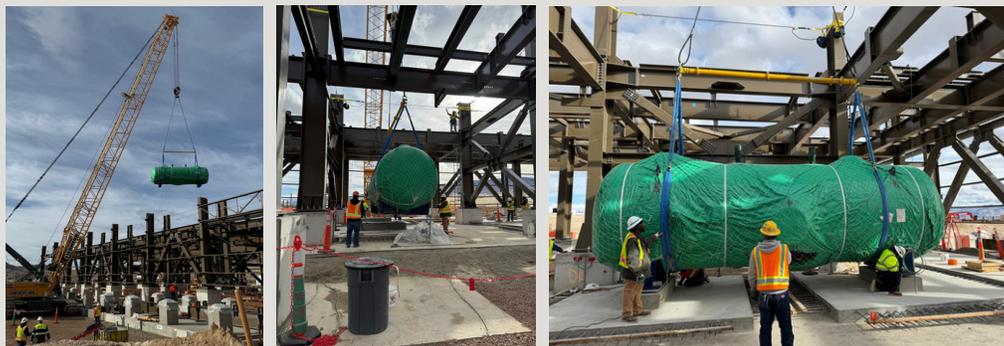
FORWARD LOOKING STATEMENTS

This newsletter contains “forward-looking information” within the meaning of applicable Canadian securities legislation, and “forward-looking statements” within the meaning of the Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (collectively referred to as “FLS”) and is subject to important risks and uncertainties (such statements are usually accompanied by 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 statements that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved). FLS statements in this newsletter are intended to provide Lithium Americas Corp. (“LAC” or the “Company”) security holders and potential investors with information regarding the Company, including management’s assessment of LAC and its subsidiaries’ future plans and financial outlook. All forward-looking statements reflect LAC’s beliefs and assumptions based on information available at the time the statements were made and as such are not guarantees of future performance. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the Company’s control. As actual results could vary significantly from the forward-looking information, you should not put undue reliance on forward-looking information and should not use future-oriented information or financial outlooks for anything other than their intended purpose.

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Above: Structural steel installation progress at Filtration Building is pictured in fall 2025.
Below: Overlooking Thacker Pass, the construction progress is visible across the process plant.



About the cover photo: Air receivers are safely lowered into the Filter Building in late December 2025. An air receiver is an essential component of a compressed air system in a filter building, storing compressed air and stabilizing air pressure throughout the system to prevent fluctuations during operations.

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