

Separation FAQ

Why did the previous Lithium Americas decide to Separate?

The previous Lithium Americas (“**Old LAC**”) had two distinct industry-leading business units in its portfolio, each of which has assets with significant value to be unlocked. The Separation will allow each company an opportunity to benefit from strategic focus and enhanced operating flexibility to drive long-term growth and value. The Separation established two separate public companies:

- Lithium Americas (Argentina) Corp. (“**Lithium Argentina**”) (TSX: LAAC) (NYSE: LAAC), an Argentina focused lithium company with interests in Caucharí-Olaroz, which has recently achieved first production, and the Pastos Grandes Basin; and
- Lithium Americas Corp. (NewCo) (“**Lithium Americas (NewCo)**”) (TSX: LAC) (NYSE: LAC), a North America focused lithium company owning the Thacker Pass Project and Lithium Americas’ North American investments.

We expect the Separation to unlock value by benefiting from, amongst other things:

- Creating a pure-play North American company with top-tier assets critical to supporting a North American lithium supply chain,
- Creating a pure-play Argentina company with a top-tier lithium brine asset nearing commercial production with significant regional growth opportunities,
- Enhanced business and strategic focus,
- Flexibility to pursue independent and unique growth opportunities,
- Experienced and focused leadership, and
- Tailored capital allocation practices.

How does the Separation benefit Old LAC, LAAC or LAC shareholders?

As both companies commence trading in the market, we expect the Separation will improve the market’s ability to evaluate each business and value it against comparable businesses and other performance benchmarks. We believe that each separate company has its own unique set of compelling valuation drivers and attributes. We believe that over time the separate companies could, in the aggregate, realize a higher long-term valuation compared to the valuation that would be achieved if all of Old LAC’s assets continued to be held within the same company.

What happened with my Old LAC shares?

The Separation was implemented by way of a statutory plan of arrangement under the laws of British Columbia (the “Separation”), where each shareholder of Old LAC received one Lithium Argentina common share (“**Lithium Argentina Share**”) and one Lithium Americas (NewCo) common share (“**Lithium Americas (Newco) Share**”) for each Old LAC common share (“**Old LAC Share**”) held immediately prior to the effective time of the Separation on Tuesday, October 3, 2023 (the “Effective Date”).

As of the close of trading on Tuesday, October 3, 2023, Old LAC Shares concluded trading on the Toronto Stock Exchange (“**TSX**”) and New York Stock Exchange (“**NYSE**”).

At the start of trading on Wednesday, October 4, 2023, Lithium Argentina Shares and Lithium Americas (Newco) Shares will commence trading on the TSX and NYSE under the ticker symbols “LAAC” and “LAC,” respectively.

Company Name	LithiumAmericas	LithiumArgentina
TSX & NYSE Tickers	LAC	LAAC

How do I invest in Lithium Argentina or Lithium Americas (NewCo)?

Both Lithium Argentina and Lithium Americas (NewCo) will be listed on the TSX and NYSE and following completion of the Separation shares of each company can be purchased accordingly.

Company Name	LithiumAmericas	LithiumArgentina
TSX & NYSE Tickers	LAC	LAAC

What is the relationship between Lithium Argentina and Lithium Americas (NewCo) following the Separation?

Lithium Argentina and Lithium Americas (NewCo) are now two independent public companies with separate management and boards, and with no ownership in one another. However, both businesses shared many corporate functions that provided administrative support. To facilitate the Separation transition as each company builds its own corporate functions, Lithium Argentina and Lithium Americas (NewCo) will enter into a Transitional Services Agreement pursuant to which it is expected that, for a period of time following the Effective Date, the companies will provide to each other certain assistance and services.

What do registered shareholders have to do?

Registered shareholders of Old LAC are reminded to submit their certificates or direct registration statements (“**DR Statements**”) representing their Old LAC Shares with a duly completed letter of transmittal (“**Letter of Transmittal**”) to Computershare Investor Services Inc., as depository, in order to receive certificates or DR Statements representing their Lithium Argentina Shares and Lithium Americas (NewCo) Shares. New certificates or DR Statement(s) representing Lithium Argentina Shares and Lithium Americas (NewCo) Shares will be mailed to registered shareholders of Old LAC that have submitted a Letter of Transmittal together with their certificates or DR Statements by the Effective Date on or about October 6, 2023. Letters of Transmittal and certificates or DR Statements received after the Effective Date will be processed within 10 business days.

The Letter of Transmittal is available [here](#) or on Lithium Argentina's SEDAR profile at www.sedarplus.ca and EDGAR profile at www.sec.gov.

Where do I send my Letter of Transmittal?

Submit your Letter of Transmittal to Computershare at:

Computershare Investor Services Inc.
100 University Avenue, 8th Floor
Toronto, Ontario, Canada M5J 2Y1
Phone: 1-800-564-6253

Letters of Transmittal and certificates or DR Statements received after the Effective Date will be processed within 10 business days.

How do I know if I'm a registered shareholder?

A registered holder is a shareholder who holds their shares directly with a company. Registered holders of Old LAC have their names and addresses recorded in Old LAC's share registry maintained by its transfer agent, Computershare Investor Services Inc. Computershare can be contacted at:

Computershare Investor Services Inc.
100 University Avenue, 8th Floor
Toronto, Ontario, Canada M5J 2Y1
Phone: 1-800-564-6253

What if I'm not a registered shareholder?

If you are not a registered shareholder, you do not have to submit any forms or contact us. Check your brokerage account for distributed shares in both Lithium Americas (NewCo) and Lithium Argentina, you should see the same number of shares held in both LAC and LAAC, in relation to the number of Old LAC shares you owned as of the Effective Date.

If you beneficially held Old LAC Shares immediately before the effective time of the Separation, registered either (a) in the name of an intermediary that you deal with in respect of such shares, such as, among others, brokers, investment dealers, banks, trust companies or other nominee, or (b) in the name of a depository, such as CDS & Co. or The Depository Trust Company, of which the intermediary is a participant, you are not a registered shareholder (a "**Non-Registered Shareholder**"). If you are a Non-Registered Shareholder, you will be distributed shares in both Lithium Argentina and Lithium Americas (NewCo) in relation to the number of Old LAC Shares you own immediately prior to the effective time of the Separation, through the procedures in place for such purposes between your nominee and CDS & Co. or The Depository Trust Company. Non-Registered Holders should contact their nominee if they have any questions regarding this process and to arrange for their nominee to complete the necessary steps to ensure that they receive their Lithium Argentina Shares and Lithium Americas (NewCo) Shares. It is anticipated the payable date for the Lithium Argentina Shares and Lithium Americas (NewCo) Shares will be on October 6, 2023. The Letter of Transmittal is only for use by Registered Holders and is not to be used by Non-Registered Holders.

Why can't I trade my shares?

There is a settlement period following the Effective Date before you can access your Lithium Argentina Shares and Lithium Americas (NewCo) Shares in your brokerage account. A settlement period is typically 48-72 hours following an Effective Date. We suggest you continue to check your account or contact your broker if you do not see your Lithium Argentina Shares or Lithium Americas (NewCo) Shares on or after Friday, October 6, 2023.

When can I buy more LAC or LAAC shares?

At the start of trading on Wednesday, October 4, 2023, Lithium Argentina Shares and Lithium Americas (Newco) Shares will commence trading on the TSX and NYSE under the ticker symbols “LAAC” and “LAC,” respectively.

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Will General Motors and Ganfeng continue to be shareholders in Lithium Argentina and Lithium Americas (NewCo)?

Shares held by both General Motors Holdings LLC (“General Motors” or “GM”) and GFL International Co., Limited (“Ganfeng”) were treated like all other shares. Both GM and Ganfeng received shares in Lithium Argentina and Lithium Americas (NewCo) in the same proportion to their interest in Old LAC as of the Effective Date.

Further, pursuant to the GM agreement announced on January 31, 2023, following the satisfaction of certain conditions, which are expected to be met after the Separation, GM has agreed to invest an additional US\$330 million in Lithium Americas (NewCo), which is expected to significantly increase its ownership in Lithium Americas (NewCo).

I have more questions, who do I contact?

Virginia (Ginny) Morgan
Vice President, Investor Relations and ESG
Lithium Americas Corp.

Email: ir@lithiumamericas.com
Website: www.lithiumamericas.com

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