

# Advancing Sustainable Value Creation

**2023 ESG-S REPORT**

For January 1 – December 31, 2023





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## PERFORMANCE HIGHLIGHTS

### ENVIRONMENTAL



- Constructed a 6.6-mile water pipeline, using materials that meet clean drinking water standards.
- Selected clean hydropower from BPA as the electricity power provider for Thacker Pass operations.
- Baselined expected Scope 1, 2 and 3 carbon intensity.

### SOCIAL



- Provided employment opportunities for Fort McDermitt Paiute and Shoshone Tribe members.
- Generated \$188 million of total economic value distributed in the U.S. in connection with developing Thacker Pass.
- Signed a Project Labor Agreement with North America's Building Trades Unions.

### GOVERNANCE



- Achieved ISO 90001:2015 Quality Management Systems certification at our Lithium Technical Development Center.
- Adopted a Diversity, Equity & Inclusion Policy, Human Rights Policy, Integrity Policy, Vendor Code of Conduct and an Information Technology and Cybersecurity Policy.
- Formalized the Site Security Plan.

### SAFETY



- Developed a Safety Roadmap, a formalized and sustainable health and safety management system.
- Implemented the 'Work Safe Home Safe' program in partnership with Bechtel.
- Established a SafeStart™ Steering Committee and a VelocityEHS Committee.

# LITHIUM AMERICAS

On January 23, 2023, 1397468 B.C. Ltd. (**New LAC, Lithium Americas** or the **Company**) was incorporated under the Business Corporations Act (British Columbia) for the sole purpose of acquiring ownership of the North American business assets and investments (**LAC North America**) of the previous Lithium Americas Corp. (**Old LAC**), which is now named Lithium Americas (Argentina) Corp. (**Lithium Argentina**), pursuant to a separation transaction (the **Separation**) that was undertaken on October 3, 2023. Upon consummation of the Separation, New LAC was re-named Lithium Americas Corp., and its common shares were listed on both the Toronto Stock Exchange (**TSX**) and the New York Stock Exchange (**NYSE**), under the symbol “LAC.”

Lithium Americas is a pure-play North American resource and materials company focused on developing, building and operating lithium deposits and chemical processing facilities. We work to provide critical minerals and chemicals, specifically lithium, for the transition to cleaner energy sources.

Lithium Americas is headquartered in Vancouver, British Columbia and operates in Canada and the U.S. The Company’s flagship asset is its 100%-owned Thacker Pass, located in Humboldt County, northern Nevada (**Thacker Pass** or the **Project**). The Company owns 100% of Thacker Pass through its wholly-owned subsidiary, Lithium Nevada Corp. (**LNC**). The Company also holds investments in Green Technology Metals Limited and Ascend Elements, Inc., and exploration properties in the U.S. and Canada.

Additional information about the Company can be accessed on our website at [www.lithiumamericas.com](http://www.lithiumamericas.com), and under the Company’s profile with the Canadian securities regulatory authorities at [www.sedarplus.ca](http://www.sedarplus.ca) (**SEDAR+**) or with the U.S. Securities and Exchange Commission (**SEC**) at [www.sec.gov](http://www.sec.gov) (**EDGAR**).

## ABOUT THIS REPORT

Lithium Americas seeks to develop, build and operate lithium deposits and chemical processing facilities that adhere to high standards of environmental, social, governance and safety (**ESG-S**) monitoring, compliance and reporting.

We are committed to continuously improving the transparency and accountability of our disclosures. This report aligns with the Global Reporting Initiative (**GRI**) Standards, the Sustainability Accounting Standards Board’s (**SASB**) Metals and Mining Standards and the United Nations Sustainable Development Goals (**UN SDGs**). We are reviewing alignment to the Carbon Disclosure Project (**CDP**) and Task Force on Climate-Related Financial Disclosures (**TCFD**) for future reporting periods.

This 2023 ESG-S report (**Report**) highlights our sustainability performance and progress and covers applicable sustainability metrics for the period January 1 to December 31, 2023, including activities related to Thacker Pass, the Company’s Lithium Technical Development Center (**Tech Center**) in Reno and Old LAC’s North American business prior to Separation and for Lithium Americas post-Separation. Operational activities and metrics are reported for the calendar year and any financial information provided is specified for the period following Separation or in some cases for the calendar year which combines pre- and post-Separation information, as specified. **All figures in U.S. Dollars unless otherwise noted.**

This 2023 ESG-S Report follows Old LAC’s 2022-2023 North American ESG-S Report, which included activities related to Thacker Pass and the Tech Center, covering the period January 1, 2022 to June 30, 2023. Old LAC had previously published ESG-S reports for 2021 and 2019, which included activities related to Thacker Pass.

This 2023 ESG-S Report complements but does not form part of our most recent Annual Report on Form 20-F for the fiscal year ended December 31, 2023 (**Form 20-F**) and 2024 Management Information Circular (**2024 MIC**) available on our website, SEDAR+ or EDGAR.

Lithium Americas’ Disclosure Committee and Board of Directors (**Board**), as recommended by the Board-level Safety and Sustainability Committee, have reviewed and approved this 2023 ESG-S Report, and ensured that all material topics have been covered, in advance of its publication date of August 13, 2024.

This 2023 ESG-S Report references the technical report of Lithium Americas dated effective November 2, 2022, entitled “Feasibility Study National Instrument 43-101 Technical Report for the Thacker Pass Project, Humboldt County, Nevada, USA” (**Nov 2022 Feasibility Study**), available on the Company’s website, SEDAR+ and EDGAR.

## FEEDBACK

Any feedback about this 2023 ESG-S Report or any questions can be sent to [info@lithiumamericas.com](mailto:info@lithiumamericas.com).

# ABOUT THACKER PASS

Thacker Pass, located in Humboldt County in northern Nevada, is a sedimentary clay resource and one of the most significant opportunities to create a domestic lithium supply chain in the U.S.

In 2023, Thacker Pass transitioned from an exploration and development project to commencing construction in February 2023, following the receipt of all key state-level environmental permits and a federal Record of Decision (ROD).

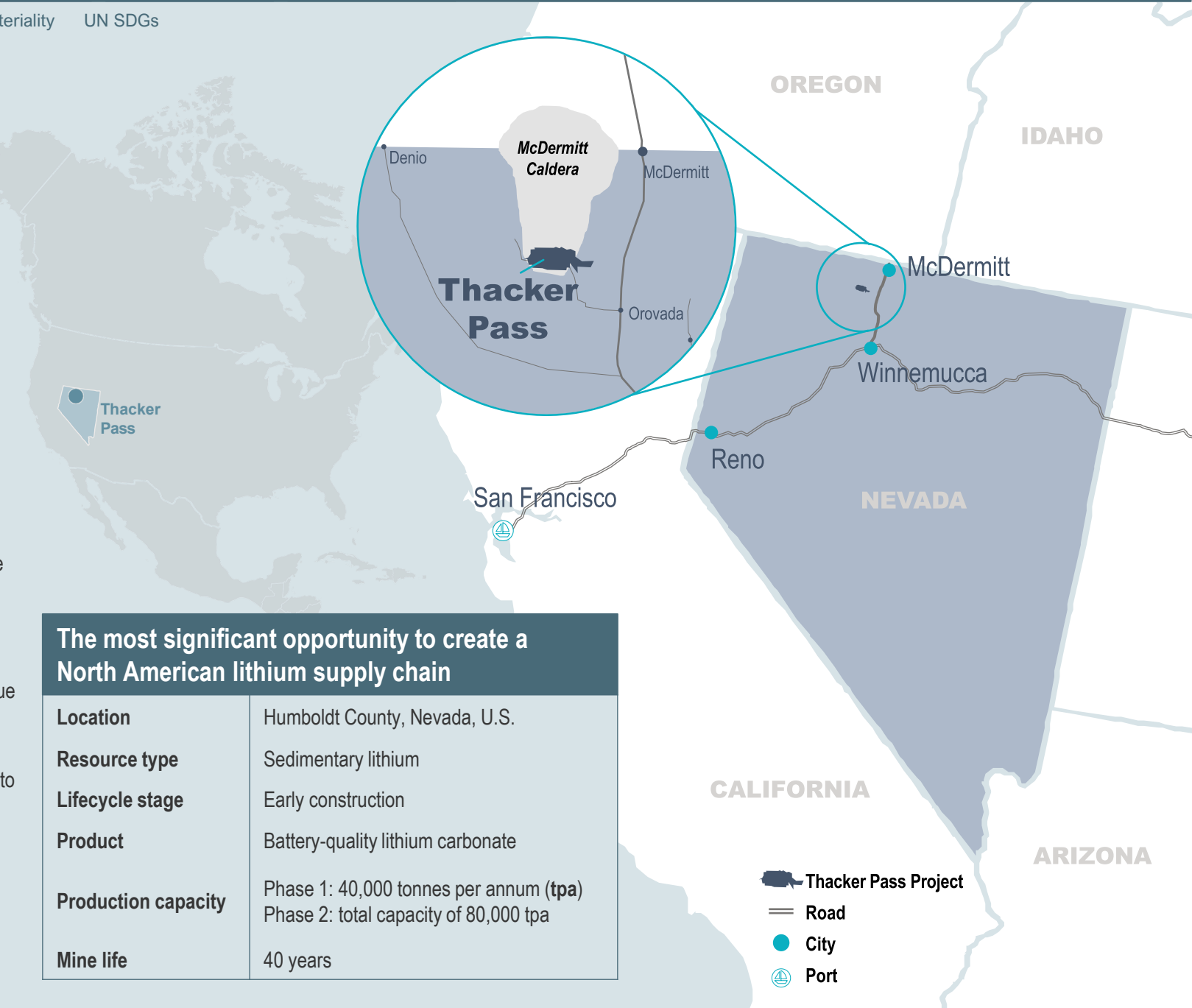
Throughout the year, site preparation and early construction work to prepare for major construction was completed, including:

- First phase of major earthworks (site clearing and plant pad excavation);
- Stockpiled growth media for future reclamation;
- Commissioned a water supply system consisting of pipelines, pumps and ponds in July 2023;
- Improved State Route 293 with acceleration and deceleration lanes, conforming to Nevada Department of Transportation specifications to improve safety and traffic flow for vehicles entering and exiting Thacker Pass; and
- Completed site infrastructure including erection of temporary offices, fencing, security gates and systems.

Lithium Americas is targeting to issue the final investment decision (FID) and issue full notice to proceed (FNTP) in the second half of 2024. Following a three-year construction period, Thacker Pass is expected to commence production in 2027.

Once in operations, a shallow open pit of less than 400 feet will provide ore feed to a lithium processing facility to produce battery-quality lithium carbonate.

General Motors Holdings LLC (GM) has exclusive rights to 100% of first phase production of 40,000 tonnes per annum (tpa) of battery-quality lithium carbonate (Phase 1) for up to 15 years.



## The most significant opportunity to create a North American lithium supply chain

|                            |   |
|----------------------------|---|
| <b>Location</b>            | Humboldt County, Nevada, U.S.   |
| <b>Resource type</b>       | Sedimentary lithium   |
| <b>Lifecycle stage</b>     | Early construction  |
| <b>Product</b>             | Battery-quality lithium carbonate   |
| <b>Production capacity</b> | Phase 1: 40,000 tonnes per annum (tpa)<br>Phase 2: total capacity of 80,000 tpa |
| <b>Mine life</b>           | 40 years  |



## MESSAGE FROM OUR PRESIDENT & CEO

At Lithium Americas, every employee is focused and aligned on a common goal – to sustainably bring Thacker Pass to production to become North America’s largest lithium operator and to enable a U.S. critical lithium supply chain.

The world will need more lithium to fuel the transition to cleaner energy sources. As a result, the U.S. is working toward onshoring critical minerals and metals production and processing to meet growing demand and reduce reliance on foreign supply chains.

We have an incredible opportunity to build Thacker Pass to both strengthen our national security and ensure that the economic benefits are directed toward American workers, companies and communities.

Over the past 12-18 months, we have achieved industry-leading milestones that have enabled us to transition from an exploration and development company to a company building what will be North America’s largest battery-quality lithium carbonate operation. Thacker Pass will help secure America’s energy transition and create hundreds of good-paying jobs in northern Nevada.

In January 2023, GM committed to invest in Lithium Americas to help support development of Thacker Pass, representing the largest investment publicly disclosed to-date by an automaker in a company to produce battery raw materials. GM also became our exclusive offtake partner for up to 15 years.

Today, GM is LAC’s largest shareholder, and we continue to work closely together to progress Thacker Pass to major construction.

In February 2023, we received a positive ruling from the U.S. District Court on the appeal of the Record of Decision, which then in July 2023, the U.S. Court of Appeals for the Ninth Circuit upheld, serving to clear all known regulatory and legal hurdles to advance to major construction.

At the end of February, we broke ground at Thacker Pass to commence early construction and site preparations. Throughout the year, approximately 70% of new hires to support Thacker Pass were from Nevada, with 12 from the local Fort McDermitt Paiute and Shoshone Tribe (**Tribe**).

In mid-2023, we entered into a National Construction Agreement (Project Labor Agreement) with North America’s Building Trades Unions for construction of Thacker Pass. At peak construction, we expect to employ approximately 1,800 workers.

In October 2023, we separated from Lithium Argentina to create a pure-play North American lithium company. The Separation set us up to receive a conditional commitment from the U.S. Department of Energy (**DOE**) in March 2024, for the largest loan to a mineral resource company announced to date under the Advanced Technology Vehicles Manufacturing loan program (the **Loan**).

Today, we are focused on closing the DOE Loan and remaining GM Tranche 2 Investment and

expect to issue the final investment decision and full notice to proceed by the end of the year.

In this Report, we share with you our many achievements in environmental, social, governance and safety. In many aspects of our business, we have taken a “we’ll grow into it” approach, where we’ve established programs beyond our current size and stage to de-risk project execution and prepare for future operations.

I’m particularly proud of how we advanced our safety initiatives and commitments, and how we’ve strengthened our corporate governance with additional board-level committees to provide expertise and oversight.

We continue to engage with both the local communities and the local Tribe to share project updates and advance shared priorities such as the Orovada school and Fort McDermitt community center. Today, we are focusing on contributing to communities through volunteering.

We also actively engage with all levels of government. Thacker Pass has wide support and local, state and federal officials understand the significant role that Thacker Pass will play in onshoring the U.S. critical minerals supply chain.

There’s a lot more work ahead of us and I am proud of what we do as a company, but I am even more proud of how we are doing it. We believe in *Doing the Right Thing*, which applies to all aspects of how we do business.

Jonathan Evans, President & CEO (right) at Thacker Pass with Bentley LeBaron, Construction Manager (left).



Through our investments and in partnership with our stakeholders, we are bringing thousands of new jobs, unprecedented socioeconomic stability and diversity, and diligent environmental stewardship to our operating communities and regions. We are committed to being a good neighbor and partner.

I want to thank everyone at Lithium Americas for their commitment to upholding exceptional sustainability standards. Together, we are building a project vital to securing our future.

**Jonathan Evans**  
Director, President & CEO

# OUR APPROACH

**Our ESG-S vision is to create shared value by being a safe, environmentally responsible and inclusive lithium company.**

We are committed to creating shared value through responsible and sustainable resource development by prioritizing the health and safety of our people, respecting the environment by minimizing our environmental impact, building long-term relationships with our stakeholders and adhering to the highest governance standards.

We have implemented an ESG-S strategy with the goal of positioning Lithium Americas as a key participant and enabler in the transition to a cleaner energy economy. Our ESG-S strategy is based on four pillars, which is reviewed on an annual basis, and updated as our Company transitions through lifecycle phases from exploration and development into construction, and then to operations. On an annual basis, we review our material topics and priorities and report on them.

## ESG-S MANAGEMENT

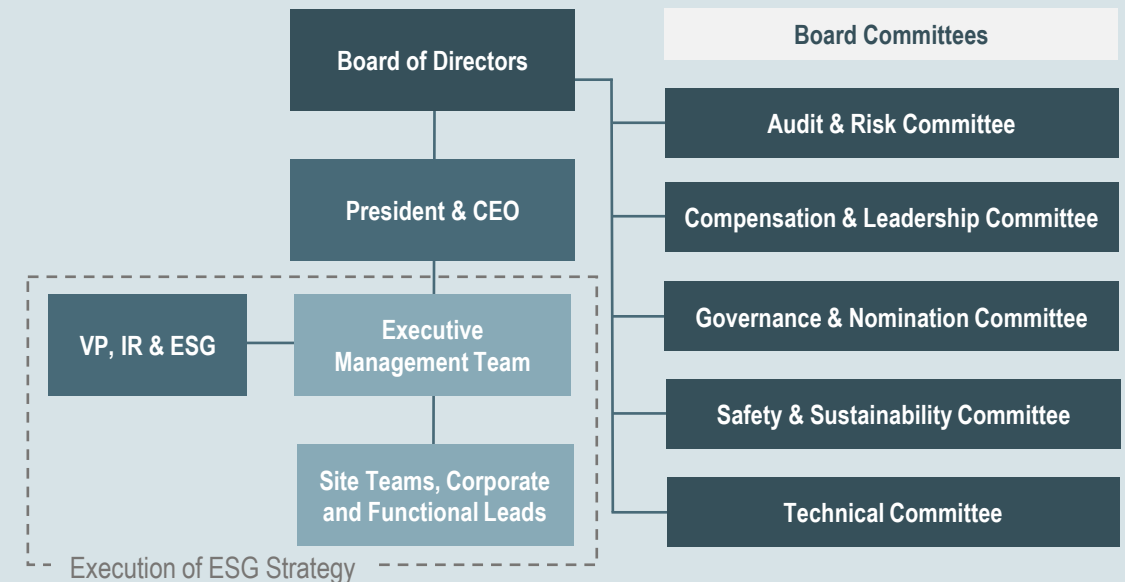
We have integrated oversight of ESG-S matters into our governance structure, with primary oversight at the Board level being delegated primarily to the Safety and Sustainability Committee for health and safety, environmental, sustainability and social matters. Direct responsibility for sustainability matters rests with the President and Chief Executive Officer (**CEO**), with execution oversight by the Vice President (**VP**), Investor Relations (**IR**) and ESG, who works in close collaboration with executive management, site teams and corporate and functional teams, to establish goals and targets, and to measure our progress against key performance indicators (**KPIs**). On a quarterly basis, executive management, including the President & CEO, present ESG-S related updates, including any potential risks and/or impacts to the business, to the Safety and Sustainability Committee, who then in turn report any material updates to the Board.

### Our ESG-S Vision and Commitment

To create shared value by being a safe, environmentally responsibly and inclusive lithium company.



### Our ESG-S Governance Structure





## BOARD COMMITTEES

Our Board has five committees, as described below. Refer to our [website](#) for our Corporate Governance Framework and committee charters.

- The **Audit and Risk Committee** is chaired by Fabiana Chubbs, a CPA with over 20 years of experience leading treasury and risk management functions. Most recently, she served as Chief Financial Officer (**CFO**) of Eldorado Gold Corporation from 2011-2018. Prior to Eldorado Gold Corporation, Ms. Chubbs spent over 10 years at PwC Canada, specializing in the audit of public mining and technology companies.

The Audit and Risk Committee has oversight of the Company's accounting and financial reporting processes, financial statement audits and risk management functions, including financial risks and cybersecurity, as well as whistleblower complaints.

- The **Compensation and Leadership Committee** is chaired by Jinhee Magie, a Chartered Professional Accountant (**CPA**) with over 25 years of experience in financial reporting, treasury, tax and information technology, including cybersecurity. She spent 15 years at Lundin Mining Corporation, from 2018-2022, serving as CFO and Senior VP, following senior roles in public mining companies.

The Compensation and Leadership Committee is responsible for reviewing the development and succession planning for our executive

leadership team, developing and overseeing compensation policies and programs, and overseeing compensation-related risk.

- The **Governance and Nominating Committee** is chaired by Yuan Gao, a lithium-ion battery industry expert, formerly the Vice Chairman of the Board of Qin Hai Taifeng Pulead Lithium-Energy Technology, having served as President and CEO before. Previously, he served as VP at Molycorp Inc., and as Global Marketing Director and Technology Manager at FMC Corporation (USA).

The Governance and Nominating Committee identifies individuals qualified to become Board and Board committee members and makes recommendations to the Board, and develops and recommends corporate governance guidelines and practices for consideration. The committee also oversees retention and succession risk in coordination with the Compensation and Leadership Committee.

- The **Safety and Sustainability Committee** is chaired by Michael Brown, a Fellow at the Lincy Institute at the University of Nevada, Las Vegas and past Chairman of the Nevada Mining Association. He joined UNLV following service in the Cabinet of Governor Sisolak of Nevada; first as Director of the Department of Business & Industry and then as Executive Director of the Governor's Office of Economic Development. Previously, Mr. Brown spent over 24 years at Barrick, ultimately serving as President of Barrick Gold North America, from 2015-2018.

The Safety and Sustainability Committee reviews and reports to the Board on corporate policies, procedures and practices with respect to managing the Company's risks and opportunities associated with health and safety, environmental matters, social engagement and social responsibilities and sustainable development and business practices as they relate to environmental, safety, social responsibility and related matters in the Company's activities. They also review and monitor the Company's sustainability reporting, as well as the Company's alignment and audits against sustainability frameworks.

- In late 2023, the Board established a **Technical Committee** to further strengthen our corporate governance and complement the existing board-level committees. The Technical Committee is chaired by Philip Montgomery, an engineer with extensive global experience in major capital projects following a 35+ year career at BHP Group Limited and its predecessor organization, including serving as Global Head of Group Project Management and VP Projects.

The Technical Committee is responsible for overseeing the Company's exploration, project development and technical-functions and project execution risk. Its primary purpose is to review and recommend to the Board any new proposed major capital investments and to assist the Board with oversight of management's execution of approved major capital investments.

## OUR BOARD MEMBERS

Refer to our [website](#) for each Directors full bio.



**Kelvin Dushnisky**  
Director and Executive Chair



**Yuan Gao**  
Lead Independent Director and Chair,  
Governance and Nomination Committee



**Michael Brown**  
Director and Chair, Safety and  
Sustainability Committee



**Fabiana Chubbs**  
Director and Chair, Audit and Risk  
Committee



**Jonathan Evans**  
Director, President & CEO, Lithium  
Americas



**Zack Kirkman**  
Director



**Jinhee Magie**  
Director and Chair, Compensation and  
Leadership Committee



**Philip Montgomery**  
Director and Chair, Technical Committee

## ENTERPRISE RISK MANAGEMENT

Our risk management strategy is to ensure that our risks and related exposures are aligned with our objectives as well as our risk tolerances.

Our Board and its committees are responsible for risk oversight, including how the risks are being managed and mitigated by management. Our CFO leads the Company's risk management program and formal enterprise risk management (ERM) system and processes that identify, evaluate, prioritize, mitigate and monitor risk.

On a quarterly basis, management presents the enterprise risk register, including climate-related risks, to the Risk and Audit Committee and Board. At quarterly committee meetings, the committees review the risks pertaining to their area of focus, as outlined in Board Committee descriptions and Risk Oversight matrix.

Our ERM system identifies, tracks and analyzes various risks at the corporate level, and for our operating subsidiaries. The ERM system allows our management team to identify risks throughout the organization, assess the level of materiality, determine appropriate mitigation measures and report on responses to material risks through the Audit and Risk Committee on a quarterly basis. We also maintain an insurance program as part of our risk management measures.
















Key risks that we regularly track include operational risk; health, safety and sustainability risk; audit and financial risk; and cybersecurity risk. A full listing of our risk factors can be found in our Form 20-F, 2024 MIC and Management Discussions and Analysis (MD&A) Reports, other similar continuous disclosure documents which are available on the Company's website, SEDAR+ or EDGAR.

## DISCLOSURE APPROACH

We are committed to comprehensive, clear and transparent disclosures. We continue to expand and enhance our disclosure as our business transition lifecycle phases from exploration and development to construction and soon to an operator.

Our Corporate Disclosure Policy is administered by a Disclosure Committee, responsible for the development and oversight of all electronic, written and verbal public disclosure of Company information. The Disclosure Committee is comprised of the CEO, CFO, Executive VP of Capital Projects, Senior VP, General Counsel and Corporate Secretary, VP, Growth and Product Strategy (for technical related disclosure review), and VP, IR and ESG.

## BOARD COMMITTEE COMPOSITION AND RISK OVERSIGHT

| Board Committee Composite | Audit and Risk Committee  | Governance and Nomination Committee   | Compensation and Leadership Committee   | Safety and Sustainability Committee   | Technical Committee   |
|---------------------------|---|---|---|---|---|
| Michael Brown*            |  |   |   |  |   |
| Fabiana Chubbs*           |  |  |   |   |   |
| Kelvin Dushnisky          |   |   |   |   |   |
| Jonathan Evans            |   |   |   |  |  |
| Yuan Gao*                 |   |  |  |   |   |
| Zach Kirkman              |   |   |   |  |   |
| Jinhee Magie*             |  |  |  |   |   |
| Philip Montgomery*        |   |   |  |  |  |

Legend:  Committee Chair  Committee Member \*Independent Board member

| Risk Oversight | The Audit and Risk Committee oversees risk management, including financial risks and cyber security. | The Governance and Nomination Committee oversees compensation-related risks. | The Compensation and Leadership Committee oversees governance, as well as talent management, retention and succession risk in coordination with the Compensation and Leadership Committee. | The Safety and Sustainability Committee oversees health, safety and environment risks, as well as risks related to the Company's social responsibility with the communities nearest its operations. | The Technical Committee oversees project execution risks. |
|----------------|--|--|--|---|---|
|                |  |  |  |   |   |



## SPOTLIGHT: De-risking Operational Start-up Before Major Construction Commences

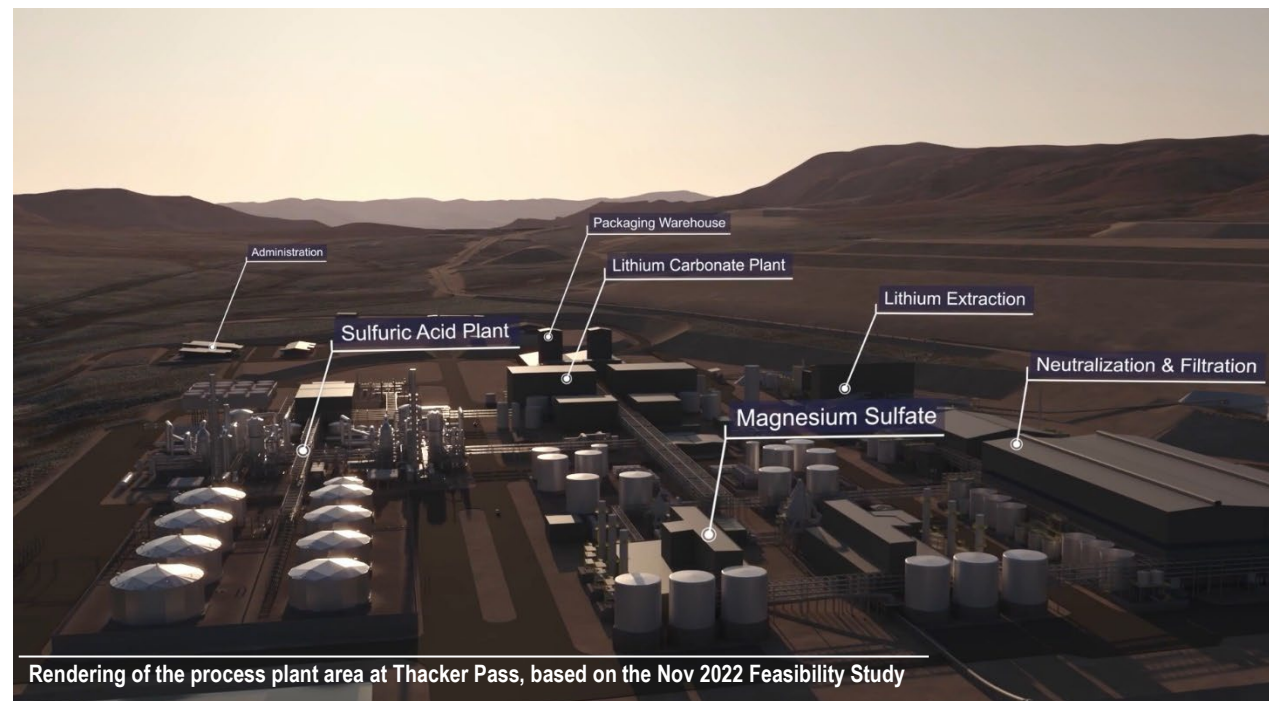
Throughout 2023 and the first half of 2024, our projects team was focused on preparing Thacker Pass for the commencement of major construction and de-risking construction execution by completing site preparations and advancing detailed engineering and procurement packages.

Looking forward to the start of production, we have already onboarded a significant portion of the Operations and Business Readiness (**OBR**) team. With major construction expected to commence in late 2024, following FID and FNTF, the OBR team is in place to ensure a successful transition from the engineering, procurement and construction phases of Thacker Pass, through commissioning and start-up, then into production and maintenance of the greenfield mining and chemical facility.

We started OBR planning early during the engineering and design phase. An OBR Master Plan covers 21 functional areas starting with a high-level plan of plans, that then drills down to detailed plans as necessary. The goal is to prepare the mine and chemical facility for smooth ramp-up to steady-state production.

The OBR Master Plan also includes an OBR Risk Register that tracks over 100 potential risks that could impede a successful commissioning and ramp-up phase, along with over 500 identified steps to mitigate these potential risks and 100 opportunities. Progress on the mitigation steps and the status of the potential risks are tracked weekly using KPIs.

The OBR team has also developed a detailed schedule to first ore, that includes a Staffing Plan to ramp-up to full headcount required for steady-state operations. The Staffing Plan was methodically developed to take into consideration the timing of startup and commissioning, procedures, training, procurement and other operations-related requirements.



### OBR Master Plan Functional Areas

|                          |                        |                              |
|--------------------------|------------------------|------------------------------|
| Administration           | Health and Safety      | Operations                   |
| Bilk Quarry              | Human Resources        | Quality Management           |
| Community Relations      | Information Management | Security                     |
| Environmental Management | Legal                  | Storage Facilities and Ponds |
| External Affairs         | Maintenance            | Supply Chain                 |
| Finances                 | Marketing              | Technology Services          |
| Geology                  | Mining                 | Transload                    |

## CORPORATE POLICIES & PRACTICES

Our corporate policies and practices are in place to ensure that sustainable development matters, including risk assessment and mitigation, are integrated into the day-to-day management of our business and are a focus of continuous improvement. As the Company continues to mature and advance Thacker Pass, new policies and practices will be added as required.

In 2023, we adopted a Diversity, Equity and Inclusion (DEI) Policy and Vendor Code of Conduct.

In the first half of 2024, we adopted a Human Rights Policy and an Integrity Policy, which provide standards of ethical business conduct that build on the Company's Code of Conduct.

In the second half of 2024, we are working on adopting an Environmental Policy.

Refer to the Company's [website](#) throughout the year for a listing of our most current corporate policies.

## INTERNAL POLICIES

We have many other **internal policies** in place, including an **Anti-Violence Workplace Weapons Policy** to enforce our zero tolerance for violence and weapons at any company site, **Drug and Alcohol Policy** to enforce our commitment to eliminate substance abuse and its effects in the workplace, **Education Assistance Policy** to provide financial assistance for continuing education expenses to encourage and support a well-informed and educated workforce, **IT and Cybersecurity Policy** for preserving the security of our data and technology infrastructure, and other.

## EMPLOYEE ACKNOWLEDGEMENT OF POLICIES

Employee rights are protected by the Company's policies and applicable national legislation and align with applicable employment standards. On an annual basis, employees are required to review and acknowledge Company policies.

Training and annual policy acknowledgements for existing employees was conducted in December 2023 and January 2024.

## COMPANY AWARDS & RECOGNITIONS

In December 2023, Lithium Americas was presented with the 2023 Platinum Award for Corporate Excellence by the American Exploration & Mining Association. The award was presented during the AEMA's 129<sup>th</sup> Annual Meeting: Mining Meets the Moment, in Sparks, NV.

Awards and recognitions received in 2024 can be found on our [website](#).

## CORPORATE POLICIES

**Code of Conduct** reflects our commitment to a culture of honesty, integrity and accountability.

**Respectful Workplace Policy** enforces our commitment to providing a positive and safe work environment that is free of bullying, harassment and discrimination.

**DEI Policy** demonstrates our commitment to actively support and advance DEI initiatives.

**Human Rights Policy** outlines our commitment to respecting all internationally recognized human rights standards.

**Integrity Policy** is focused on anti-corruption and anti-money laundering, prohibiting bribery, extortion and money laundering.

**Whistleblower Policy** outlines the procedure in place for documenting and approving all mandates, processes and responsibilities for addressing complaints.

**Corporate Disclosure Policy** outlines our internal processes for oversight and review of material corporate disclosure and enhances confidentiality obligations and disclosure practices.

**Securities Trading Policy** outlines prohibitions against insider trading, short-selling and tipping by covered persons.

**Vendor Code of Conduct** outlines the basic principles, policies and business practices with which the Company's Vendors are expected to comply.

**Majority Voting Policy** applies to all members of the Board with respect to the election of Directors.

**Share Ownership Policy** sets out share ownership guidelines that will enhance alignment of the interests of the Board and executive management with those of the Company and its shareholders.



# STAKEHOLDER MATRIX

**We are committed to engaging with our stakeholders, including local communities, Indigenous Peoples, our workforce, investment communities, industry associations, government, non-governmental organizations (NGOs), business partners and customers, to help enhance our mutual understanding of interests, concerns and aspirations and strengthens relationships.**

Our overall approach to stakeholder engagement is to be transparent and actively engage at all levels, where applicable, and to openly respond to inquiries and provide details of our progress.

Our goal with stakeholder engagement is to share:

- How we are developing Thacker Pass the right way – by prioritizing environmental stewardship, shared priorities and shared value;
- The depth of our industry experience and knowledge, we have the right people in place to advance the Company; and

- How Thacker Pass is essential to America's efforts to onshore critical minerals and metals production and processing, including lithium, to reduce reliance on foreign supply chains.

Following is a listing of our various stakeholder groups, a description of each group, how we engagement with them, the frequency of engagement, their key concerns raised and examples of engagement during 2023.

We review our Stakeholder Matrix annually as part of our Materiality Assessment process.

| Stakeholder Group                           | Description  | How We Engage   | Frequency  | Key Concerns Raised  | Engagement Examples   |
|---|--|---|--|--|---|
| <b>Our Workforce</b>                        | Full time and part-time employees and contractors, including union and non-union during construction | <ul style="list-style-type: none"> <li>• Emails and phone calls</li> <li>• 1x1 meetings</li> <li>• Team Huddles</li> <li>• Employee Intranet</li> <li>• All-employee Townhall meetings</li> <li>• Performance reviews</li> <li>• Newsletters</li> </ul> | <ul style="list-style-type: none"> <li>• Daily</li> <li>• Weekly</li> <li>• Monthly</li> <li>• Quarterly</li> <li>• Semi-annually</li> <li>• Annually</li> </ul> | <ul style="list-style-type: none"> <li>• Health and safety</li> <li>• Diversity, equity, inclusion, fairness and consistency</li> <li>• Growth opportunities and personal development</li> <li>• Culture, working environment and morale</li> <li>• Policy enforcement and governance compliance</li> <li>• Management effectiveness and accessibility</li> <li>• Project Labor Agreement</li> </ul> | <ul style="list-style-type: none"> <li>• New hire orientation.</li> <li>• CEO messages to employees.</li> <li>• Quarterly employee townhall meetings with the CEO and executive team.</li> <li>• Annual and semi-annual performance reviews.</li> <li>• Social gatherings/events.</li> </ul>  |
| <b>Investors and Financial Institutions</b> | Institutional investors, strategic investors, debt holders and banks                                 | <ul style="list-style-type: none"> <li>• Emails and phone calls</li> <li>• 1x1 meetings</li> <li>• Conference presentations</li> <li>• Non-deal roadshows</li> <li>• Site tours</li> </ul>  | <ul style="list-style-type: none"> <li>• Ongoing year-round</li> </ul>   | <ul style="list-style-type: none"> <li>• Development catalysts and operational performance</li> <li>• Project execution</li> <li>• Capital allocation</li> <li>• Governance</li> <li>• Social and environmental management</li> </ul>  | <ul style="list-style-type: none"> <li>• In 2023, we attended investor-focused meetings with over 350 current and potential investors at investor and industry conferences.</li> <li>• Published a Separation NetDealRoadshow presentation for investors.</li> </ul>  |
| <b>Governments</b>                          | County, state and federal  | <ul style="list-style-type: none"> <li>• Emails and phone calls</li> <li>• 1x1 meetings</li> <li>• Newsletters</li> <li>• Formal presentations</li> </ul>   | <ul style="list-style-type: none"> <li>• Ongoing year-round</li> </ul>   | <ul style="list-style-type: none"> <li>• Primary interest is ensuring Thacker Pass generates economic development and benefits national security efforts, while being developed responsibly through active engagement, and sound efforts to mitigate physical impacts</li> </ul>   | <ul style="list-style-type: none"> <li>• Information sharing: <ul style="list-style-type: none"> <li>• Presented to Nevada Legislative Committees, local government commissions and councils.</li> <li>• Testified in congressional hearings.</li> <li>• Actively engage in one-on-one dialogue with local, state and federal public officials.</li> <li>• Formal presentations to various committees, commissions and councils.</li> </ul> </li> </ul> |

| Stakeholder Group                             | Description  | How We Engage   | Frequency   | Key Concerns Raised   | Engagement Examples  |
|---|--|---|---|---|--|
| <b>Indigenous Governments and Communities</b> | Formal governance structures representing Indigenous communities and organizations, including businesses identified by Indigenous communities and traditional land users | <ul style="list-style-type: none"> <li>Community townhalls</li> <li>1x1 meetings</li> <li>Meetings with Tribal leadership</li> <li>Information sessions</li> <li>Community newsletter</li> <li>Partnerships and community events</li> <li>Job readiness training and education</li> <li>Thacker Pass site tours</li> <li>Community Benefits Agreement</li> </ul>              | <ul style="list-style-type: none"> <li>Ongoing</li> <li>Monthly</li> <li>Quarterly</li> </ul> | <ul style="list-style-type: none"> <li>Primary interest of local Fort McDermitt Paiute and Shoshone Tribe (<b>Tribe</b>) community is that Thacker Pass creates job opportunities and economic benefits for the Tribe</li> </ul>  | <ul style="list-style-type: none"> <li>Weekly activity reports are provided to the Tribe's Tribal Chairman.</li> <li>Quarterly meetings with the Tribe's Tribal Council and members.</li> <li>Held meet and greet with the Tribe's Tribal Chairwoman and Bechtel to introduce our EPCM contractor to the Tribe.</li> <li>Provide support to the Tribe's 134<sup>th</sup> birthday celebration with a donation of 300 commemorative t-shirts.</li> <li>Thacker Pass site tours for Tribe members.</li> <li>Delivered Christmas fruit baskets to Fort McDermitt Elders.</li> </ul> |
| <b>Local Communities</b>                      | Communities, community-based groups and institutions   | <ul style="list-style-type: none"> <li>Community townhalls</li> <li>1x1 meetings</li> <li>Information sessions</li> <li>Community newsletters</li> <li>Charitable engagements</li> <li>Community partnerships and sponsorships</li> <li>Community events</li> <li>Educational and outreach programs</li> <li>Media outreach</li> <li>Community group presentations</li> </ul> | <ul style="list-style-type: none"> <li>Ongoing year-round</li> </ul>                          | <ul style="list-style-type: none"> <li>Primary interest of stakeholders is that Thacker Pass impacts them positively and that other impacts are mitigated</li> </ul>  | <ul style="list-style-type: none"> <li>Active Community Working Group member dedicated to developing agreements, supported by scientific data and community view, to guide the construction and operation of Thacker Pass, with a focus on identifying solutions that protect the safety and well-being of community members.</li> </ul>   |
| <b>Host Communities</b>                       | Local communities where our workforce will reside  | <ul style="list-style-type: none"> <li>Community townhalls</li> <li>Information sessions</li> <li>Community newsletter</li> <li>Partnerships</li> <li>Community events</li> <li>Job readiness training and education</li> <li>1x1 updates</li> <li>Volunteering in the community</li> </ul>   | <ul style="list-style-type: none"> <li>Ongoing year-round</li> </ul>                          | <ul style="list-style-type: none"> <li>Available/affordable housing</li> <li>Adequate medical services for increased population during construction and into operations</li> <li>Emergency response services</li> <li>Traffic impacts</li> <li>Local economy</li> </ul> | <ul style="list-style-type: none"> <li>Encourage community members to visit the Winnemucca office for updates.</li> <li>Volunteering at community events and service clubs.</li> </ul>   |

| Stakeholder Group                                    | Description  | How We Engage   | Frequency  | Key Concerns Raised   | Engagement Examples   |
|--|--|---|--|---|---|
| <b>Regulatory Bodies</b>                             | <ul style="list-style-type: none"> <li>Bureau of Land Management (<b>BLM</b>)</li> <li>United States Fish and Wildlife Service (<b>USFWS</b>)</li> <li>Nevada Division of Environmental Protection (<b>NDEP</b>)</li> <li>Nevada Department of Wildlife</li> <li>Nevada Department of Transportation (<b>NDOT</b>)</li> <li>Humboldt County</li> <li>City of Winnemucca</li> </ul>   | <ul style="list-style-type: none"> <li>Emails and phone calls</li> <li>1x1 meetings</li> <li>Group meetings</li> <li>Presentations</li> </ul>   | <ul style="list-style-type: none"> <li>Ongoing</li> </ul>  | <ul style="list-style-type: none"> <li>Surface and groundwater protection</li> <li>Wildlife preservation</li> <li>Traffic impacts</li> <li>Local economy</li> </ul>   | <ul style="list-style-type: none"> <li>Our employees meet with regulatory agencies in person on a periodic basis to discuss project updates. Regulators are provided with a project update and are provided an opportunity to discuss any concerns they currently have.</li> <li>Our employees meet with regulatory agencies via video calls/meetings on a more regular basis to discuss smaller items.</li> <li>Regular correspondence through email.</li> </ul>   |
| <b>Civil Society, NGOs and Industry Associations</b> | <p>Regional, national and international organizations focused on advocacy, including:</p> <ul style="list-style-type: none"> <li>CalStart</li> <li>The Initiative for Responsible Mining Assurance (<b>IRMA</b>)</li> <li>Li-Bridge</li> <li>The National Mining Association</li> <li>NAATBatt</li> <li>The Nevada Battery Coalition</li> <li>Securing America's Future Energy (<b>SAFE</b>)</li> <li>Sulphur Institute</li> <li>The Wilson Center</li> <li>Zero Emissions Transportation Association (<b>ZETA</b>)</li> </ul> | <ul style="list-style-type: none"> <li>We are a member of several industry associations and organizations and regularly participate in organizational meetings, trainings and conferences</li> <li>Sponsor conferences, industry reports and/or events to help drive knowledge and education of the industry</li> </ul> | <ul style="list-style-type: none"> <li>Ongoing year-round</li> <li>Weekly</li> <li>Monthly</li> <li>Quarterly</li> <li>Annually</li> </ul> | <ul style="list-style-type: none"> <li>Most organizations we support are focused on improving policies to ensure mining and processing practices are responsible, while ensuring a domestic supply of critical minerals to secure the country's goal of electrification. <ul style="list-style-type: none"> <li>NAATBatt advocates for advanced battery technology in North America by promoting the development and commercialization of electrochemical energy storage technology and the revitalization of advanced battery manufacturing in North America.</li> <li>ZETA pushes National policies to support 100% electric vehicle (<b>EV</b>) sales.</li> <li>CalStart is accelerating growth of the clean transportation technology industry.</li> <li>The Sulphur Institute champions the essential scientific and social benefits provided by sulphur – a key input for producing battery-quality lithium carbonate at Thacker Pass.</li> <li>SAFE is focused on the security of clean energy transitions.</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>Member of the Li-Bridge Team: The Li-Bridge Report outlines the importance of lithium battery technology to the 21st Century economy and to the national and climate security of the United States. It makes 26 specific recommendations for what the U.S. needs to do to build and sustain a lithium battery supply chain in North America.</li> <li>One of the sponsors of the ERM CalStart Report on Macroeconomic Impact of Increased U.S. Electric Vehicle Battery Demand.</li> </ul> |



| Stakeholder Group            | Description  | How We Engage   | Frequency  | Key Concerns Raised   | Engagement Examples  |
|------------------------------|--|---|--|---|--|
| <b>Academic Institutions</b> | Educational institutions of all levels                                 | <ul style="list-style-type: none"> <li>Project based meetings</li> <li>Seminars</li> <li>Internships</li> <li>1x1 meetings</li> <li>Academic studies</li> <li>Jobs readiness training and education</li> </ul>  | <ul style="list-style-type: none"> <li>Ongoing year-round</li> </ul>                     | <ul style="list-style-type: none"> <li>Scientific understanding</li> <li>Sustainability</li> </ul>  | <ul style="list-style-type: none"> <li>Summer internships for engineering, geology, environmental science, accounting and similar majors</li> <li>Presentations at elementary and middle schools.</li> <li>Training program completed through local community college (Great Basin College: Build NV Core Construction Training).</li> <li>Research completed by universities.</li> </ul>  |
| <b>Commercial Interests</b>  | Engineering, procurement and construction management contractor (EPCM) | <p>The EPCM is typically responsible for:</p> <ol style="list-style-type: none"> <li>basic and detailed design and engineering;</li> <li>establishing, implementing, and managing tendering processes for procurement of all equipment and materials and awarding and managing works package contracts; and</li> <li>overall project management and administration of work package contracts, including during warranty periods.</li> </ol> | <ul style="list-style-type: none"> <li>Daily</li> <li>Weekly</li> <li>Monthly</li> </ul> | <ul style="list-style-type: none"> <li>Incentivizing the EPCM through KPIs and score cards. KPIs are usually a combination of time, cost, quality, safety, environment and community. The key driver is to encourage the EPCM to achieve the owner's objectives. Given the cost-reimbursable nature of most EPCM contracts, an alignment of interests is extremely desirable from a company's perspective, to encourage productive behavior and positive outcomes.</li> </ul> | <ul style="list-style-type: none"> <li><b>Health, Safety, and Environment:</b> Daily meeting onsite with the EPCM for implementing the workplace, health, safety and environmental obligations for the services and the overall project.</li> <li><b>Change Management:</b> Weekly meetings to develop mechanisms for determining what amounts to changes, and the corresponding cost consequences, if any.</li> <li><b>Procurement:</b> Weekly meetings to review current progress regarding all equipment and materials required for the project.</li> <li><b>Design and Engineering:</b> Weekly meetings to discuss engineering design, HAZOP (Hazard and Operability) reviews, solve all technical challenges and concerns, making sure all project specifications and standard are being implemented, as well as all process parameters. A POD (plan of the day) meeting is held every day. Also, procurement arrangements for long-lead items, local project considerations.</li> <li><b>Construction Management:</b> Once the main construction work has started, there will be weekly/daily meetings with the EPCM. The EPCM manages and supervises each of these contracts, ensures the productivity of each contractor is maximized, coordinating each of the work packages and ensuring that delays and variation claims are minimized where possible.</li> </ul> |

# MATERIALITY

To ensure we report on the ESG-S topics that matter most to our stakeholders, on an annual basis, we assess stakeholder feedback and the material topics that have a potential impact on our business. Our materiality assessment process continues to evolve as our business transitions through lifecycle phases and stakeholder expectations change.

## MATERIALITY PROCESS

We are committed to continuing the assessment of our material topics and impacts, through periodic review and follow-up. We start by **identifying** ESG-S-related topics that matter most to our stakeholders, then **prioritize** them through the process of internal and external stakeholder engagement and analysis, then **validate** the material topics and priorities with our leadership and Board, to then ultimately **disclose** in an annual ESG-S Report.

In early 2024, we refreshed the comprehensive materiality assessment completed in early 2023. We interviewed 18 internal and external stakeholders to identify actual and potential impacts and assessed the significance of their impact on our business.

Then the following factors guide us in identifying and prioritizing our areas of focus for ESG-S reporting, measuring and monitoring:

- An ESG issue is material if it affects or has the potential to affect a company's cash flow and financial value creation (SEC and International Sustainability Standards Board); and
- An ESG issue is material when a company's activities across the value chain impact the environment, society and/or the economy (GRI Standards).

### ENVIRONMENTAL

- Energy & Emissions
- Biodiversity
- Water & Effluent
- Waste & Materials Management
  - Tailings

### SOCIAL

- Indigenous Peoples
- Local Communities
- Direct & Indirect Economic Impacts
- Our People
  - DEI
  - Labor Relations (watchlist topic)
- Human Rights

### GOVERNANCE

- Ethics & Integrity
  - Security Practices
  - Cybersecurity
- Regulatory Compliance
- Vendor & Supplier Relations

### SAFETY

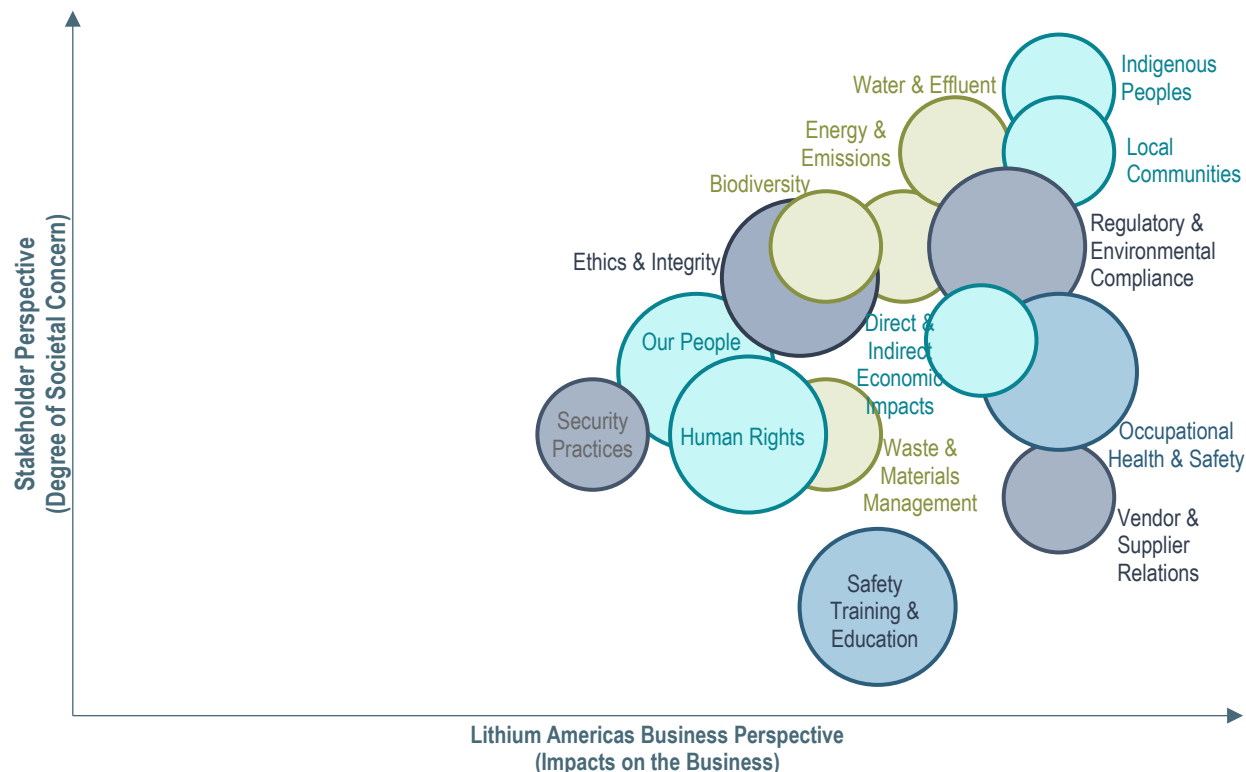
- Occupational Health & Safety
- Safety Training & Education

## OUR MATERIAL TOPICS & PRIORITIES

Following are the material topics covered in this Report. We have included Labor Relations as a “watchlist material topic” with the signing of the Project Labor Agreement in mid-2023 for construction labor. Hiring to support major construction is expected to commence in late-2024.

The Materiality Matrix shows the potential impact a topic has on our business success and sustainability on the x-axis – Impacts on the Business and on the y-axis is the level of awareness and concern from our stakeholders – Degree of Societal Concern. The size of the circle demonstrates the degree to which we have influence over the topic.

## 2023 MATERIALITY MATRIX



# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

We recognize the opportunity the lithium industry has to positively contribute to the United Nations (UN) Sustainable Development Goals (SDGs).

Although the needs of our stakeholders and the communities where we operate are the primary drivers of our activities, we believe there are several UN SDGs we can help progress. Following are a few examples of our initiatives that contribute, or have the potential to contribute, toward the UN SDGs stated goals.

## HEALTH AND SAFETY EXCELLENCE

Health and safety are our core principles. In 2023, we completed 489 hours of employee safety training. We have adopted SafeStart™, a behavior-based safety training program to enhance safety awareness and promote a proactive safety approach. SafeStart™ is being rolled out to Sawtooth Mining employees who will be working at Thacker Pass



## WATER RECYCLING

The process flowsheet for Thacker Pass maximizes the reuse and recycling of processed water and limits the amount of water obtained from natural sources. Any water withdrawn for the operation is expected to be recycled and reused an average of approximately 7x within the production process. Additionally, neutralized clay tailings are pressed into filter cakes, maximizing water recycling efforts.



## COMMUNITY BENEFITS AGREEMENT

In October 2022, we jointly signed a Community Benefits Agreement (CBA) with the Fort McDermitt Paiute and Shoshone Tribe. The CBA establishes a framework for continued collaboration and defines long-term benefits for the Tribe. As part of the CBA, we have committed to building a local community center and daycare to support the community's need for safe, reliable, high-quality daycare to allow both parents to work.



## SUPPORTING INDIGENOUS AND LOCAL COMMUNITIES

Since 2019, we have been providing Elders of the Fort McDermitt Paiute and Shoshone Tribe with fresh fruit to enjoy over the holidays, as the nearest full-service grocery store is 70 miles away. In December 2023, approximately 60 elders received food bundles in time for the holidays.



Since 2019, we have supported the Winnemucca Food Bank, specifically providing support for the Annual Christmas Dinner Boxes. The Food Bank serves over 205 households each year.

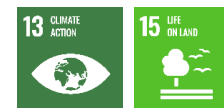
## TRAINING PROGRAMS FOR TRIBE MEMBERS

We have delivered over 50 training sessions to the Fort McDermitt Paiute and Shoshone Tribe, including basic construction skills, heavy equipment operator training and cultural monitor training, in preparation for employment at Thacker Pass.



## PROTECTING OUR WILDLIFE

Over the years, more than \$2 million has been invested in biodiversity and culture-related projects, including contributions to the University of Nevada Reno (UNR) Great Basin Sagebrush Restoration Fund, contributions to the State of Nevada Department of Wildlife, provided funding towards power pole retrofitting and implemented a cultural and historic properties treatment plan.



## POWERING THE U.S. LITHIUM-BATTERY SUPPLY CHAIN

Thacker Pass will support the growing demand for domestically-sourced lithium. We are committed to maximizing sustainable value for our diverse set of stakeholders. We understand advancing Thacker Pass to production will be a collaborative effort with our local and Indigenous communities, strategic partners, industry, government and academia.





# ENVIRONMENTAL



## Key Highlights

### **Scope 1, 2 & 3**

expected operational carbon intensity baselined to the Nov 2022 Feasibility Study

### **Received water rights permits**

for 2,850 acre-feet of water annually for Thacker Pass

### **Stockpiled growth media**

for future reclamation as part of site preparation in advance of major construction



# ENERGY & EMISSIONS

As a responsible steward of the environment, Lithium Americas is focused on reducing our energy consumption and minimizing our carbon emissions. We also have a pivotal role to play in enabling the global energy transition and in helping our stakeholders achieve their goals.

Our approach to achieving low-carbon operations is to use energy efficiently and opt for renewable energy sources wherever possible. Our strategy to control and limit greenhouse gas (GHG) emissions includes a special focus on accounting for energy generation and consumption at our operations when Thacker Pass commences production.

## ENERGY SOURCES

Thacker Pass’ planned energy strategy relies significantly on the self-generation of carbon-free energy through waste heat capture at the sulfuric acid plant. The sulfuric acid plant for Phase 1 is expected to generate a significant amount of the electricity needs annually, the same is expected for Phase 2 operations.

In addition, transporting liquid sulfur to site to convert to sulfuric acid is expected to result in a reduction of Scope 3 (C4 – Transport) emissions by cutting the number of transports by approximately 67%, as the ratio of liquid sulfur to sulfuric acid is approximately 1 to 3.

For the remaining power requirements for Phase 1, we have worked closely with our local utility to secure the supplemental power needs with clean,

reliable, low-cost hydropower from the Bonneville Power Administration (BPA). The on-site energy generation combined with hydropower electricity, is expected to minimize Scope 2 carbon intensity at Thacker Pass to almost zero.

BPA has secured 35 MW of hydroelectric power, which is sufficient for Phase 1. We have worked closely with BPA and NV Energy on the transmission planning to bring this carbon-free power to site. We are also working closely with utility provider Harney Electric Cooperative on local transmission upgrades.

## CARBON INTENSITY CURVE

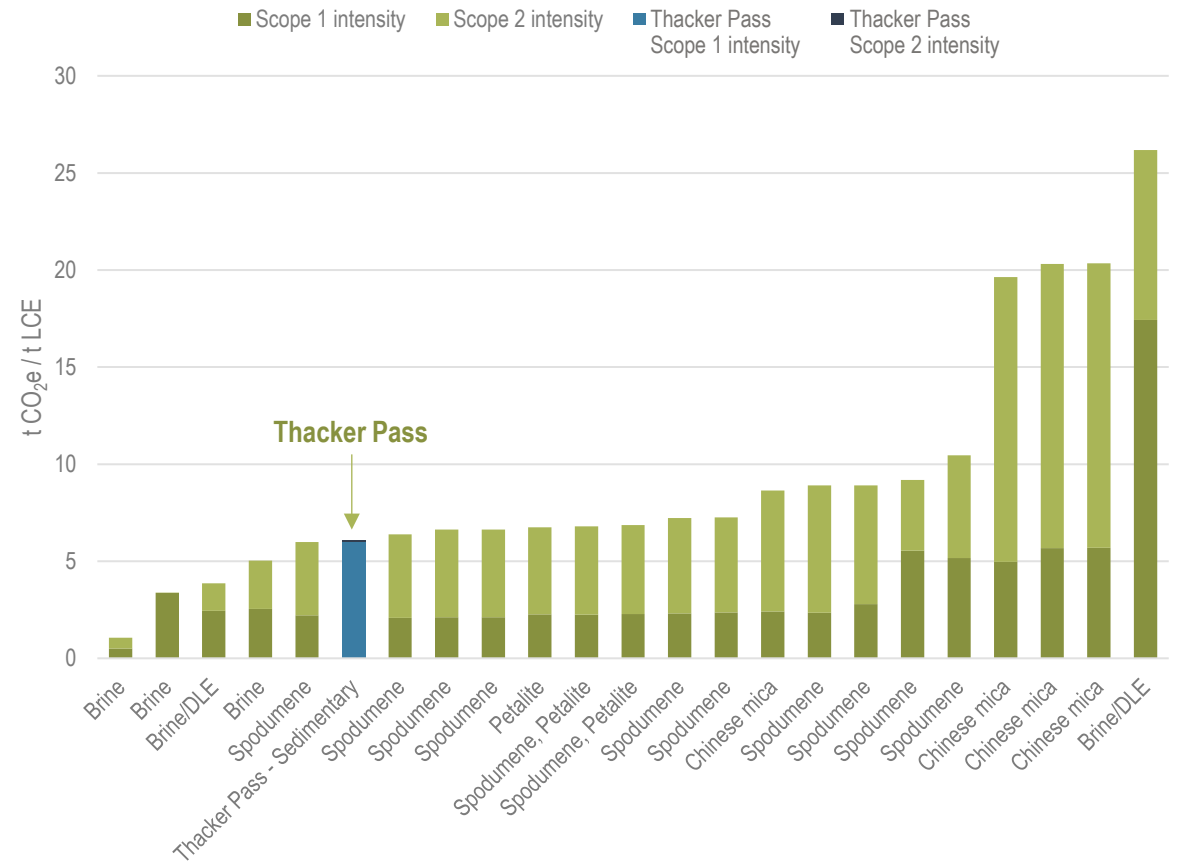
In 2023, we worked with a leading international engineering firm to establish a baseline for estimated operational carbon intensity expected for Scope 1, 2 and 3 (C1 – Purchased Goods and C4 – Transport) based on the Nov 2022 Feasibility Study. Scope 1 and 2 carbon intensity for Thacker Pass is estimated to be ~40% less than mining peers, when including processing.

Following is a carbon intensity comparison chart for 2024 lithium operators, with the estimated carbon intensity for Thacker Pass Phase 1 shown for comparison.

## SCOPE 1 AND 2 CARBON INTENSITY OF LITHIUM OPERATORS IN 2024 BY ORE TYPE

Tonnes CO<sub>2</sub> equivalent / tonne lithium carbonate equivalent (LCE)

Source data for all other sites from Benchmark Intelligence 2024 Issue 2



## ENERGY &amp; EMISSIONS

Biodiversity &amp; Closure

Water &amp; Effluents

Waste &amp; Materials Management

Energy &amp; Emissions

## OPERATIONAL EFFICIENCY IMPROVEMENTS

During the construction phase, we remain committed to focusing on planning and establishing key environmental baselines for operations. We have developed a process model that enables us to predict our Scope 1 operational emissions, bringing detailed information into the decision-making process and supports progress towards our goal of becoming low-carbon to carbon neutral.

The lithium processing plant is designed with Mechanical Vapor Recompression evaporator technology, to electrify our most energy intensive steps, avoiding up to 16.2 tonnes of carbon emissions per tonne of lithium carbonate produced per annum (**t CO<sub>2</sub>e/t Li<sub>2</sub>CO<sub>3</sub>**), versus a conventional triple effect evaporator with propane fired boilers and imported sulfuric acid.

We are currently working on further operational efficiency improvements to potentially reduce overall carbon intensity. Also, longer-term reduction targets are being reviewed and considered.

## ENERGY CONSUMPTION

We are preparing to track fuel consumption during the construction phase. The Nov 2022 Feasibility Report outlines expected fuel consumption during operations. As part of OBR, we are preparing for these future reporting requirements.

## OTHER EMISSIONS

The sulfuric acid plant has been designed with a sulfur dioxide tail gas scrubber and other design features to minimize sulfur dioxide emissions with advanced control technology. Thacker Pass is expected to be a minor-source emissions operation.

## CONSTRUCTION EMISSIONS INVENTORY

As part of our Class II Air Quality Operating Permit, we are required to annually report our emissions inventory, including, nitrogen oxides (NOx), sulfur oxides (SOx) and other air emissions from generators and other stationary sources during the construction phase.

All air emissions recorded and reported are well below our permitting limits.

There were no charges, fines or penalties for non-compliance related to air quality in 2023.

## 2023 CONSTRUCTION EMISSIONS INVENTORY

| Pollutant Name  | Total Emissions (tons) |
|---|------------------------|
| <b>Criteria Air Pollutant (CAP) Emissions</b>                               |                        |
| Carbon Monoxide (CO)  | 0.15352                |
| Nitrogen Oxides (NOx)   | 0.0176                 |
| PM10 Primary (Filt + Cond)  | 0.00088                |
| PM2.5 Primary (Filt + Cond)   | 0.00088                |
| Sulfur Dioxide (SO2)  | 0.00028                |
| Volatile Organic Compounds (VOC)  | 0.00749                |
| Particulate Matter (PM)   | 0.00088                |
| <b>Total CAP Emissions</b>  | <b>0.18153</b>         |
| <b>Hazardous Air Pollutant (HAP) and/or Other Pollutant Emissions Total</b> |                        |
| HAP – Combined (Unknown)  | 0.00028                |
| <b>Total HAP/Other Emissions</b>  | <b>0.00028</b>         |
| <b>Total Emissions Inventory</b>  | <b>0.18181</b>         |

## OUR ACHIEVEMENTS

- Baselined expected Scope 1, 2 and 3 (C1 – Purchased Goods and C4 – Transport) operational emissions.
- Included carbon intensity considerations as part of the screening and decision-making process for potential suppliers for the major reagents.
- Evaluated renewable diesel as ways to further reduce carbon emissions and solar power as ways to reduce operating costs.
- Selected clean hydropower from BPA as the electricity power provider for Thacker Pass operations.

## 2024 PRIORITIES

- Partner with universities to further study potential efficiency improvements and continue recovery optimization work at the Tech Center to further reduce carbon intensity.
- Update expected Scope 1 and 2 baselines as engineering advances and optimizes the Thacker Pass flowsheet.
- Update the Class II Air Quality Operating Permit in line with engineering advances.
- Commence tracking of Scope 1 construction emissions.
- Develop an Air Quality Management Policy.

## LOOKING FORWARD

- Develop a program to study carbon sequestration.
- Develop a formal GHG emissions tracking and reduction plan.
- Develop a mechanism to consistently track energy use during operations to calculate Scope 1 and 2 emissions and drive energy efficiency.
- Integrate climate related risks and opportunities into overall corporate governance practices.



## SPOTLIGHT: Localizing Reagents to Minimize Scope 3 Emissions

As part of our OBR program, we are currently in the process of sourcing the reagents required to produce battery-quality lithium carbonate at Thacker Pass. To support our commitment to minimize GHG emissions, localization is a key focus when engaging with potential suppliers. Localization would also benefit operating costs by minimizing transportation costs.

The Thacker Pass flowsheet heavily relies on liquid sulfur, limestone, soda ash, quicklime and other minor reagents such as caustic soda and flocculant. Most of the reagents will be railed to Winnemucca and then trucked to site, approximately 60 miles from the planned transloading facility.

Liquid sulfur is the most consumed reagent at Thacker Pass, which is converted to sulfuric acid on-site to be used in the leaching process. Liquid sulfur is primarily sourced from California, Mountain-West and Mid-West, where its readily available in bulk supply. We have focused on minimizing transportation distances which minimizes Scope 3 emissions from logistics operations.

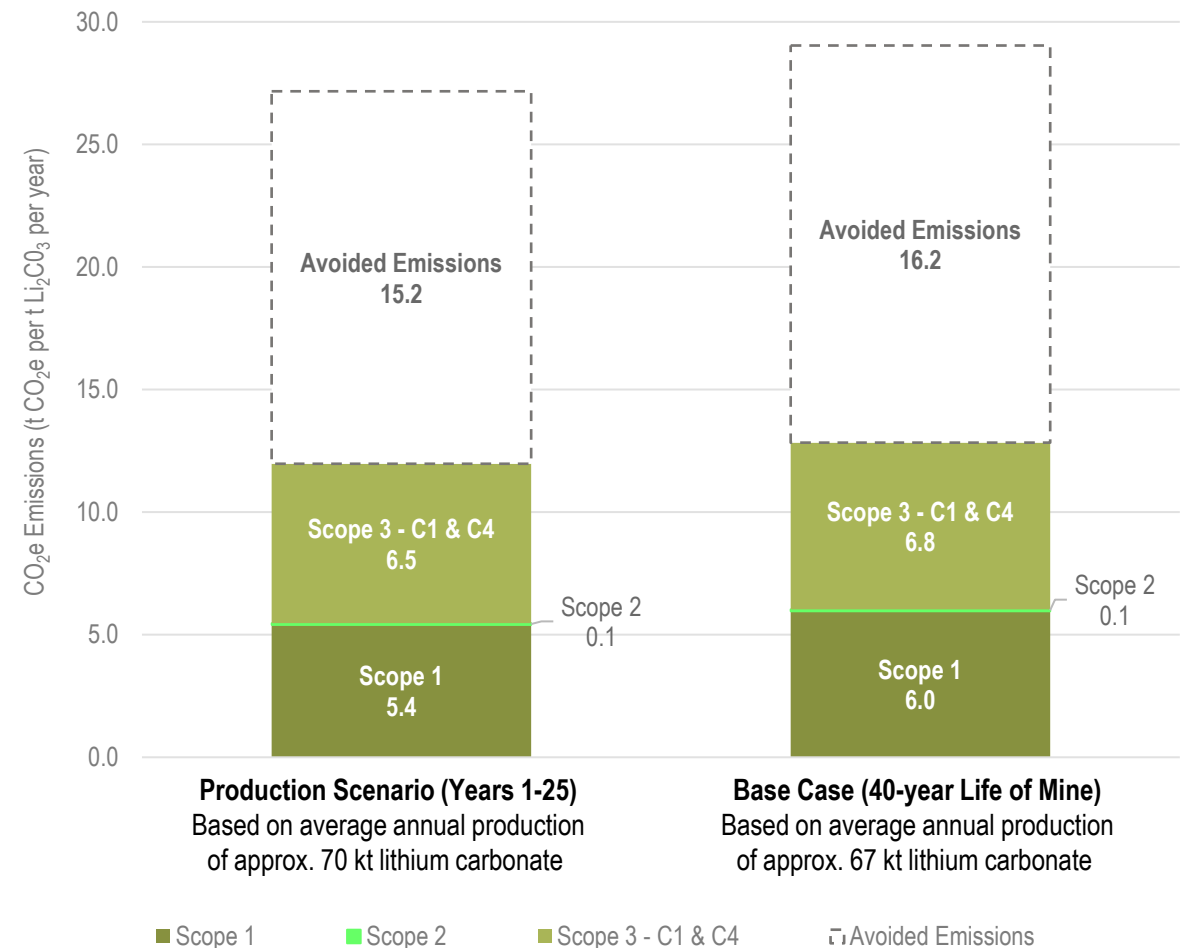
The second most consumed reagent is limestone. We are evaluating several local sources, including a primary source located locally in Humboldt County, Nevada. The limestone would be quarried and shipped to site at minimal cost and transportation distance.

Thacker Pass' location will provide the operation with a cost advantage over its peers who also require soda ash to produce lithium carbonate. One of the world's largest and most economical source of natural soda ash is in Green River, Wyoming. The soda ash passes through Winnemucca via rail on its way to the west coast to be exported globally. This is important as soda ash is the second highest reagent cost at Thacker Pass. In addition, natural soda ash is more cost effective to produce and has a significantly lower GHG footprint when compared to synthetic soda ash (from the Solvay and Hou processes).

Once suppliers are identified, all key raw materials will utilize bulk shipments and optimal load sizing to minimize Scope 3 emissions.

Based on the Nov 2022 Feasibility Study, the expected carbon intensity for Thacker Pass Phase 1 operations is as follows:

**THACKER PASS ESTIMATED OPERATIONAL CARBON INTENSITY**  
(tonne CO<sub>2</sub>e per tonne Li<sub>2</sub>CO<sub>3</sub> per year)



# BIODIVERSITY & CLOSURE

**Thacker Pass is designed and engineered to minimize its environmental footprint, to avoid sensitive habitat and to employ the best available environmental control technologies.**

Our commitment to biodiversity includes reducing impacts to the natural ecosystem and protecting local species. We are committed to protecting and preserving biodiversity and integrating conservation actions throughout the design and life cycle of our project and operating activities. We will be actively involved in managing, protecting and mitigating habitats and ecosystems in the areas where we operate.

As part of our Strategic Plan for Biodiversity Management and Preservation, we have:

- Collected comprehensive baseline data to characterize the presence and habitat of wildlife and plant life in the Thacker Pass baseline study area;
- Modeled the possibility of potential direct and indirect impacts on biodiversity resources from site-based disturbance, including noise;
- Developed mitigation plans to avoid or limit impacts on ecological resources; and
- Developed compliance management and reporting systems to support compliant operations.

## ENVIRONMENTAL STEWARDSHIP IN OUR DESIGNS

Over the past 12 years, we have carefully studied the ecosystem that surrounds Thacker Pass, and have made several key design decisions based on local biodiversity considerations including:

- Moving the location to the south and away from the Montana Mountains, avoiding potential impacts to sensitive species and their habitat. The Montana Mountains provide a unique biodiverse habitat for sensitive aquatic species, game birds (sage grouse) and other wildlife, while the habitat at Thacker Pass is dry, of lower quality due to past wildland fires and dominated by invasive weeds; and
- Building stringent environmental protection measures into the design from an early development stage, including strict water recycling, on-site clean energy generation and implementing a reduced footprint.

The data and related modeling submitted to the BLM in the Environmental Impact Statement (EIS) indicate that no significant adverse impact to local streams or related wildlife habitat are expected, either directly or indirectly, including:

- BLM and USFWS have concluded that operations are not likely to affect protected trout habitat in perennial streams to the north of Thacker Pass. We plan to conduct extensive monitoring of water levels in the Montana Mountains during operations to continuously confirm these conclusions.
- Thacker Pass will not involve any direct physical disturbance of sage grouse leks or golden eagle nests, and we are working within existing state and federal programs to offset any potential indirect impacts associated with noise or other possible disruptions.
- In April 2022, the USFWS, in cooperation with other agencies, issued an Incidental Eagle Take Permit, in compliance with the Bald and Golden Eagle Protection Act.

Over the years, the Company has invested more than \$2 million in biodiversity and culture-related projects, including contributions to the UNR Great Basin Sagebrush Restoration Fund associated with improving and enhancing sage grouse habitats, contributions to the State of Nevada Department of Wildlife associated with riparian and wetland enhancement projects, golden eagle habitat and nesting surveys, provided funding towards power pole retrofitting associated with raptor electrocution prevention and implemented a cultural and historic properties treatment plan.



Golden Eagle nest with a Golden Eagle chick, getting ready to fledge the nest.

## SPOTLIGHT: A Tiny Snail History

Lithium Americas, and our predecessors, have been surveying the Thacker Pass area since 2011 for biodiversity baseline studies, which includes documenting occurrences of the King's River Pyrg Snail.

### 2011

In 2011, JBR Environmental Consultants, Inc. (**JBR**) was engaged to perform field baseline surveys. Field biologists surveyed two springs located west of the Thacker Pass area where spring snails were known to occur. Water sources adjacent to Thacker Creek, located off-site and just west of the Thacker Pass area, were also searched for spring snails. JBR biologists surveyed for spring snails by carefully examining aquatic vegetation and substrate at and below spring sources. JBR did not find spring snails at any of the off-site sources surveyed, including the two identified by the NNHP as sites of documented (1998) spring snail occurrence.

### 2014

In March 2014, and in compliance with the National Environmental Policy Act (**NEPA**), the BLM prepared an Environmental Assessment (**EA**). The EA concurred that spring snails were not found at any of the off-site sources surveyed, including those identified by the Nevada Natural Heritage Program (**NNHP**) as sites of documented spring snail occurrence, and determined Thacker Pass will not have an effect on the snails.

### 2018-19

In 2018 and 2019, we engaged Wildlife Resource Consultants, Inc. (**WRC**) to perform additional and expanded baseline surveys for the snails.

WRC surveyed a total of 61 locations, areas which had surface water expressions and areas coinciding with the Seep and Spring Baseline Survey. The significantly larger and expanded hydrologic study area boundary covered 18,686-acres, and included all areas previously surveyed by JBR in 2011. Areas of surface water expression were classified as either dry, developed, undeveloped or determined not to be a spring.

Of the 61 locations examined by WRC, spring snails were identified and collected at thirteen of the undeveloped springs, all of which are located outside of the Thacker Pass Plan of Operations (**PoO**) Project Boundary. With one exception, all the specimens were identified by DNA analysis as the Kings River pyrg.

### 2021

In January 2021, BLM issued a NEPA Final EIS and ROD for Thacker Pass. Modeling completed for the EIS analysis determined that direct or indirect effects on the spring snail are not expected from construction or operations of Thacker Pass. Specifically, construction and operation would affect one spring, which is expected to be mined through. Two springs fall within the 10-foot drawdown area but are not anticipated to be affected by drawdown associated with open pit mining as these springs were determined to be ephemeral or seasonal, and no spring snails occur in these springs. The Final EIS did not recommend any specific mitigation nor monitoring for spring snails. Cooperating agencies included the Environmental Protection Agency, USFWS, Nevada Department of Wildlife, Nevada Department of Conservation and Natural Resources and Humboldt County, Nevada.

### TODAY

As a proponent proposed measure, we have developed a comprehensive Water Monitoring and Mitigation Plan for Thacker Pass, prepared by Piteau Associates USA Ltd.

The Water Monitoring and Mitigation Plan outlines how we will monitor and continue collecting data at water resources of concern (e.g. key groundwater and surface water sources) for the life of the mine and through reclamation and closure. The plan also identifies when mitigation will be triggered, should mitigation ever be found necessary.

The Final EIS did not recommend any specific mitigation nor monitoring for spring snails, but water monitoring of the closest springs would allow for early mitigation (e.g., water supplementation) if ever warranted.

Currently, we are voluntarily working closely with the USFWS and NNHP to perform additional field surveys; results are anticipated in late 2024.

**Kings River pyrg on a fingertip**  
Photo credit: Corey Lange/BLM





## COMMITMENT TO RECLAMATION

We are committed to active reclamation throughout the mine life, as well as at the end of mine life, with plans in place to initiate reclamation at the earliest economically and technically feasible date on portions of disturbed areas that are no longer required for operations.

We have integrated reclamation into the design and development of Thacker Pass well before we commenced early works construction in February 2023. In 2021, the BLM approved a reclamation cost estimate for the Thacker Pass PoO of \$47.6 million. In February 2022, the NDEP-Bureau of Mining, Regulation and Reclamation (NDEP-BMRR) issued the Reclamation Permit. In February 2023, prior to initiating construction, financial assurance in the amount of \$13.7 million for the initial work plan was placed with the BLM, with the remaining amount to be placed as construction activities progress.

We have a detailed and comprehensive Reclamation Plan that promotes diverse post-mining land use upon the closure of Thacker Pass, including details on post-mining topography, vegetation communities and land use. The Reclamation Plan was developed following an intense study of local biodiversity to understand its context, including performing baseline studies of sage grouse, eagles, trout and other species and their habitats.

As part of the early works construction for site preparation, the topsoil from the processing plant area was cleared and saved in stockpiles, which have been contoured to blend in with the surrounding area and seeded with native grasses. This topsoil will be later used during reclamation, ensuring the area will be restored to pre-mining land uses at the end of the mine life.

The open pit mine at Thacker Pass will be designed and operated by Sawtooth Mining, a subsidiary of NACCO Natural Resources (**Sawtooth**). The open pit will be concurrently backfilled with waste rock and coarse gangue to substantially backfill the pit starting at approximately the seventh year of operation. This concurrent site reclamation will stabilize soil, prevent a pit lake, reduce dust and naturalize runoff. Since 1978, NACCO has received 99 reclamation awards from federal, state and regional entities. To date, they have reclaimed 61,000 acres of land, reconstructed over 68 miles of streams, reconstructed 1,490 acres of wetlands and planted over 10 million trees on reclaimed land.

## SEEDING AS NATURE INTENDED

The seed mix used at Thacker Pass was specifically adapted for the clay soils at site and formulated to enhance the wildlife habitat in the area. The mix is based on known soil and climatic conditions and was selected to establish a plant community that will support post-mining land use. The specific mixture of seed contains appropriate species for the northwestern Nevada environment, species that are proven to be robust for revegetation, as well as native species found in plant communities prior to disturbance.

The Thacker Pass seed mixture includes the following:

- Wyoming Big Sagebrush (species: *Artemisia tridentate* spp. *Wyomingensis*)
- Four-wing Saltbush (species: *Atriplex canescens*)
- Squirreltail (species: *Elymus elymoides*)
- Sandberg's Bluegrass (species: *Poa secunda*)
- Crested Wheatgrass (species: *Agropyron cristatum*)
- Blue Flax (species: *Linum lewisii*)
- Scarlet Globemallow (species: *Sphaeralcea coccinea*)
- Western Yarrow (species: *Achillea millifolium*)

Topsoil from where the processing plant will be built was stockpiled, contoured to blend in with the surrounding area and seeded with native plant seeds



After being seeded with native plant seeds, authorized native plants are now growing and blooming on the stockpiles



## OUR ACHIEVEMENTS

- Received an Industrial Artificial Pond Permit (IAP) from the Nevada Division of Wildlife. The IAP Permit ensures all ponds that may hold process or process-related fluids are built with wildlife protection measures.
- Purchased sage grouse mitigation credits to offset potential impacts as required by the BLM and State of Nevada sage grouse mitigation regulations. Between 2022 and 2024, we fulfilled their initial compensatory mitigation obligation through the purchase of one-third (\$550,000) of their total compensatory mitigation credit obligation.
- Conducted nest surveys prior to any surface disturbance during the avian breeding season to avoid potential impacts on breeding migratory bird nests, and to comply with the Thacker Pass ROD and the Migratory Bird Treaty Act.
- Integrated biodiversity training as part of the daily on-site safety training with contractors. This includes individual safety and environmental compliance, disturbance/work site boundary discipline, security plans/actions and community rules.

## 2024 PRIORITIES

- Develop a biodiversity conservation and management plan.
- Work with the USFWS and the NNHP to complete additional research regarding the Kings River Pyrg Snail.

## LOOKING FORWARD

- Partner with NDOW on the Riser Creek Headwaters Riparian Pasture and Water Development Project and the Washburn Creek and Riser Creek Water Gap Rebuilds conservation projects to benefit greater sage-grouse, Lahontan cutthroat trout and a variety of game and non-game species habitat near Thacker Pass.
- Purchase additional sage grouse mitigation credits between 2026 and 2031 to satisfy full compensatory mitigation.

## SPOTLIGHT: Protecting Migratory Birds

The Migratory Bird Treaty Act prohibits the destruction of nests with eggs or young of migratory birds. In order to avoid potential impacts on breeding migratory birds, a nest survey shall be conducted in coordination with BLM within potential breeding habitat prior to any surface disturbance during the avian breeding season (March 1 to August 31).

If nests are located during breeding season, or if other evidence of nesting is observed (such as mated pairs, territorial defense, carrying nest material or transporting food), a protective buffer is to be delineated (the size depends on the habitat requirements of the species), and the buffer area avoided to prevent destruction or disturbance to nests until the birds are no longer active.

The characteristics used to determine the size of the protective buffer are:

- Topographic screening;
- Distance from disturbance to the nest;
- The size and quality of foraging habitat surrounding the nest;
- Sensitivity of the species to nest disturbances; and
- The protection status of the species.

Early works construction at Thacker Pass commenced in early 2023, with the majority of earth clearing and grubbing taking place in the spring and

Bird nest and eggs discovered under the hood of an idle water truck



summer months. During this time, due to sufficient environmental moisture, a water truck sat idle for a few days. Upon returning to the truck, the operator performed a pre-trip inspection of the vehicle when they discovered a nest with several eggs under the hood.

A wildlife biologist was called to the site to observe the nest and four eggs. Upon survey and discussions with NDOW and BLM, the water truck was put out of service in order to protect the nest. The nest was periodically inspected, and within a couple of weeks, the eggs hatched and the birds fledged the nest.

After the birds safely vacated the nest, the water truck was put back into service.



# WATER & EFFLUENTS

Our priority is to sustainably manage water resources by limiting its use and safeguarding its quality. We are committed to sustainably reusing and recycling water wherever possible.

Our water management practices include:

- Conducting early assessments of the broader impacts on impacted water basins.
- Providing water management training to relevant employees and contractors.
- Proactively manage water quantity and quality using a water management system that maintains the water balance.
- Engaging with other local water users and communities of interest to understand local questions and priorities.
- Transferring existing water rights to avoid additional draw from total groundwater pumped to minimize the cumulative impact of our water withdrawal on the local aquifer.
- Maintaining a water monitoring program with measures to evaluate performance versus modeling projections, mitigate any unanticipated risks to water resources and respond to any water-related incidents.
- Setting water-related objectives to measure and reporting on performance.

## RECYCLE, REUSE AND DISCHARGE PREVENTION

Thacker Pass is being designed for low-water consumption. The process flowsheet heavily leverages filtration, evaporation and centrifuge technologies to maximize the reuse and recycling of process water to limit the amount of water obtained from natural sources.

Thacker Pass is being built as a Zero Liquid Discharge (ZLD) facility that does not discharge any industrial wastewater into the environment. This is an extensive commitment because it means all process water downstream of beneficiation must be evaporated for recycle within the production process.

Demonstrating our commitment to low water consumption and recycling, together with industry-leading environmental consultants, we have conducted a detailed water balance assessment for the designed Thacker Pass flowsheet (based on the Nov 2022 Feasibility Study). Any water withdrawn will be recycled and reused an average of seven times within the production process. See the Spotlight: How Water Flows at Thacker Pass on page 27 for a detailed diagram of how water moves within our process.



Collecting water samples from a nearby creek

## WATER RIGHTS

Lithium Americas has received the State's approval to convert approximately 3,678 acre-feet (AF) of water rights annually in the Quinn River Valley from irrigation to mining and milling. There is a 22.5% conversion reduction factor required by the Nevada Division of Water Resources, which results in 2,850 AF, or the equivalent of irrigating four to five alfalfa pivots of water to be used for Thacker Pass. The balance of 828 AF of water will remain in the aquifer, unused.

Also, groundwater pumping for Thacker Pass will occur more consistently over a 12-month period, rather than the seasonal pumping required for agricultural use. More consistent pumping throughout the year should lead to less seasonal drawdown of the area aquifer.



## SPOTLIGHT: Recycling and Reusing Water

### MINIMIZING ENVIRONMENTAL IMPACTS

Our water conservation plan supports one of our priorities – to sustainably manage water resources by limiting its use and safeguarding its quality.

Thacker Pass has been designed as a ZLD process to maximize water recycling and reuse, and to not discharge industrial wastewater.

We will have received approximately 34 separate local, State and Federal agency permit approvals for Thacker Pass when construction is completed, and operations begin. Two of these permits apply to water.

Traditionally, lithium is either mined from hard rock that is crushed and roasted, or pumped from brine wells which require large evaporation ponds for solar processing. Thacker Pass is a sedimentary (clay) lithium resource, and the unique nature of the ore allows for low water intensity, as well as low energy intensity, to process into battery-quality lithium carbonate.

The Thacker Pass flowsheet is an end-to-end combination of commonly used mining and chemical unit operations that have been proven for decades in traditional phosphate, mining and hydrometallurgy industries.

### WATER RECYCLING

The process flowsheet design for Thacker Pass will have efficiencies designed throughout the entire process that leverages filtration, evaporation and centrifuge technologies, to maximize the reuse and recycling of processed water and limit the amount of water obtained from natural sources.

Based on a detailed water balance assessment, any water withdrawn for the operation is expected to be recycled and reused an average of approximately seven times within the production process. The ZLD design is an extensive commitment because it means all processed water, including water filtered from tailings, must be recycled in the site's production process. Thacker Pass lithium processing will recycle 85% of the total water used.

### WATER QUALITY PERMIT

We received the Thacker Pass Water Pollution Control Permit (**WPCP**) issued by the NDEP-BMRR in February 2022.

The WPCP serves to protect both ground and surface water quality and are issued prior to the construction of any mining, milling or other beneficiation process activity. The WPCP application is prepared by a professional engineer licensed in the State of Nevada and demonstrates how all waters in the State of Nevada will not be degraded as a result of any mining, milling or other beneficiation process activity.

The WPCP outlines the specific limits and regulations for water-quality management, specifying what is allowed or prohibited, and specifying adherence to pollution control measures to safeguard water quality. The permit lists monitoring requirements, reporting and ultimately expectations for various pieces of an operation that can have a potential impact on the waters in the State of Nevada.

### WATER CONSUMPTION

The consumptive water requirement for operations at Thacker Pass for Phase 1 is estimated at approximately 2,850 AF per year, which is the equivalent of around four to five alfalfa irrigation pivots of well water, per year. An AF of water equals about 326,000 gallons, or enough water to cover an acre of land, one foot deep.

When the State Engineer issued the Phase 1 water rights, which changed the use from irrigation to mining and milling, they discounted the volume of water transferred to Lithium Americas by 22.5%. This discount results in less water being pumped from the Quinn River Valley, Orovada Subarea Hydrographic Basin. The two production wells for Thacker Pass were situated in areas with lower pumping, which would help balance aquifer withdrawal. In addition, most of the water was previously pumped during the growing season. Lithium Americas expects to pump less water quantities over the span of the entire year. For additional information, visit the [Final Environmental Impact Statement Thacker Pass Lithium Mine Project](#).

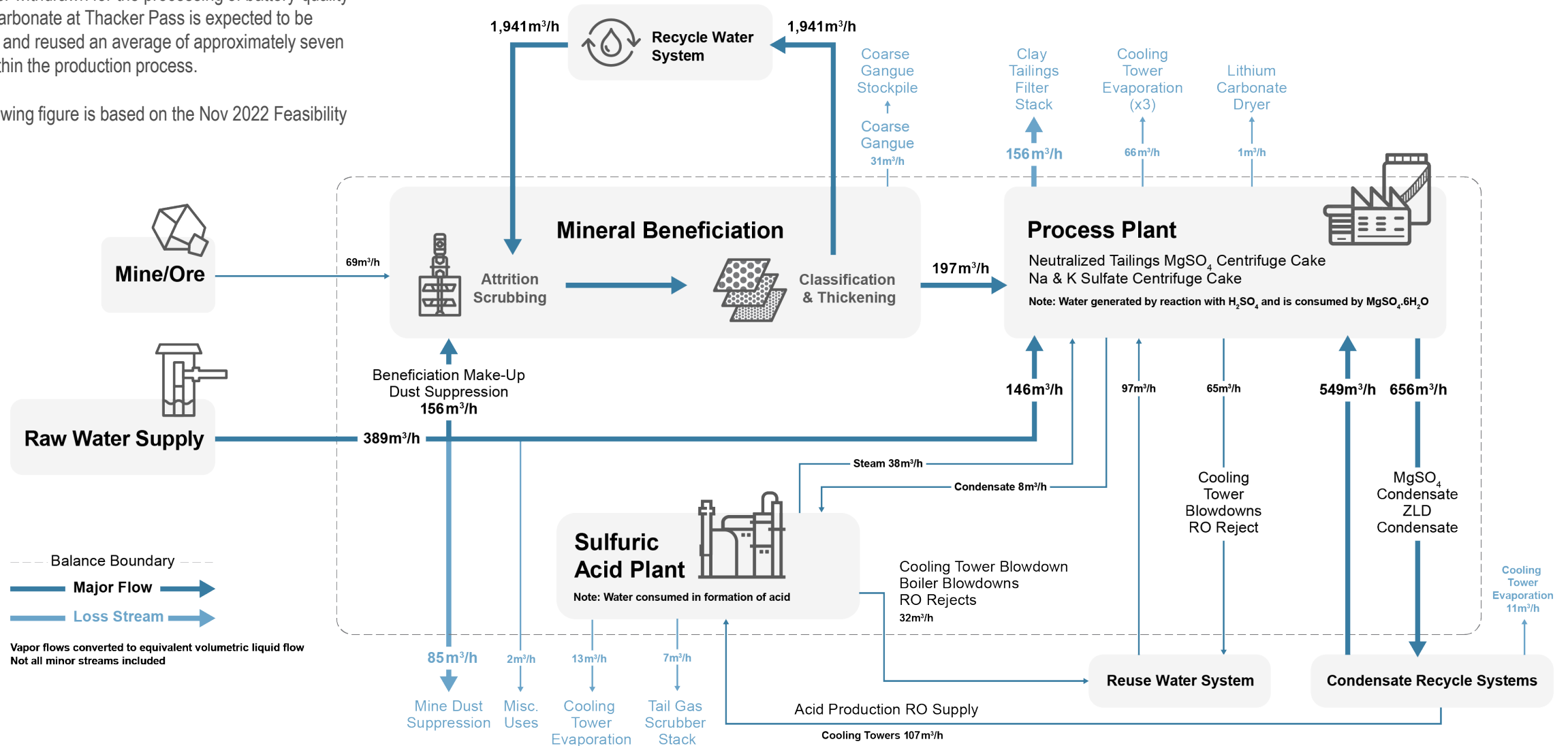


Neutralized filter cake that will be sent to the stacked tailings facility

# SPOTLIGHT: How Water Flows at Thacker Pass

Any water withdrawn for the processing of battery-quality lithium carbonate at Thacker Pass is expected to be recycled and reused an average of approximately seven times within the production process.

The following figure is based on the Nov 2022 Feasibility Study.





## OUR ACHIEVEMENTS

- Received water rights permits for 2,850 AF (volume of water transferred after required conversion reduction) of water annually for Thacker Pass.
- Partnered with a local rancher to lease back a portion of the water rights for the 2023 growing season, helping the rancher with their operations.
- Constructed a water 6.6-mile pipeline, using materials that meet clean drinking water standards.
- Drilled a monitoring well (MW23-01) southwest of the future West Waste Rock Storage Facility (**WRSF**), which will serve as a replacement well for MW18-03, a monitoring well that will eventually be abandoned during mining when the West WRSF is built on top of it. Water quality and quantity data is being collected quarterly on the new monitoring well.
- Built concrete armor barriers to prevent erosion and maintain water quality at two creek crossings within our pipeline right-of-way in the Quinn River Valley. Concrete was placed on the drainage slopes at key locations along Crowley Creek, and concrete driveways were installed across the tops of both crossings. These concrete creek crossings were designed, to BLM standards, to withstand projected 100-year storm events, prevent erosion, maintain the original flow of water and maintain water quality, while making it safer and more efficient to access the Quinn Valley wells.

## 2024 PRIORITIES

- Implement additional monitoring and mitigation control measures per the Thacker Pass Project Applicant Committed Monitoring and Mitigation Plan, which has been reviewed and approved by BLM and NDEP-BMRR to monitor water quantity and quality during construction and operations.
- Update the 2019 groundwater model with information obtained by monitoring efforts, targeted for completion in Q3 2024.
- Review existing water management plans and develop additional water stewardship strategies to identify risks and/or gaps and opportunities for improvement.

## LOOKING FORWARD

- Continue to implement additional monitoring and mitigation control measures per the Thacker Pass Project Applicant Committed Monitoring and Mitigation Plan to monitor water quantity and quality during construction and into operations.
- Adopt mitigation strategies early to minimize or eliminate the risk of surface or groundwater impairment through strategies determined in cooperation with BLM and NDEP.
- Continue efforts to minimize our water intensity.

The Thacker Pass pipeline was designed to survive projected 100-year storms, prevent erosion and preserve the original flow of water, while making it safer and more efficient to access the Quinn Valley wells. Pictured here is the Quinn River Basin.





## SPOTLIGHT: Demonstrating Environmental Stewardship, Collaboration and Job Creation

The Quinn Pipeline is a 6.6-mile-long underground water pipeline that delivers water from our permitted production well in the Quinn River Basin to Thacker Pass. The water pipeline is an essential component of a water supply system that was commissioned in July 2023 to support Thacker Pass construction.

Development of the pipeline was carried out safely and efficiently through a collaborative effort with leading consultants. M3 Engineering & Technology Corp. (M3) completed the engineering. EDG, Inc. was instrumental in sourcing the necessary materials. Great Basin Industrial fabricated the stainless-steel pipe fittings, which were installed by High Mark Construction, LLC (High Mark). NewFields provided quality control services and Bechtel oversaw quality assurance to ensure safety compliance.

### THE ROLE OF THE QUINN PIPELINE

Two wells were drilled to provide water for construction and future production needs at Thacker Pass. The Quinn 1 Well, drilled to a depth of 565 feet below ground surface, is the current construction well. It was developed with a variable frequency drive electric motor controller to reduce power draw and control water flow for the Quinn 1 Well pump. The Quinn 2 Well, drilled to a depth of 570 feet below ground surface, is a similar design, size and capacity as Quinn 1 and is planned to tie into the currently installed pipeline to support project operations and provide infrastructure redundancy.

### PIPELINE CONSTRUCTION AND QUALITY

The pipeline is designed and installed to meet all state and federal requirements. The pipeline uses materials that are safe for potable water systems for public use or consumption; it's primarily made of high-density polyethylene pipe and stainless-steel fittings and valves. The pipeline was constructed to National Sanitation Foundation (NSF

61) standards and installed so that it is safe for the public drinking water use, as specified by the NDEP.

In the fall of 2023, the pipeline underwent eight hydrostatic tests which measure pressure vessels such as pipelines, plumbing, gas cylinders, boilers and fuel tanks for strength and leaks.

### WATER RECYCLING AND MANAGEMENT

Once Thacker Pass is operational, water used in the processing and manufacturing of battery-grade lithium carbonate will be recycled and used repeatedly. We commissioned a study showing that every drop of water used in the processing plants will be reused as many as seven times. (For more information about our water recycling process, visit our [Recycling and Reusing Process Water to Minimize Environmental Impacts blog](#).)

Water needs during construction will be significantly lower than the permitted water rights at approximately 900 AFA. During this time, unused water rights are scheduled to be temporarily transferred to nearby farming operations to assist with crop production, and we plan to provide water fill stations for local ranchers who lease the grazing allotments at Thacker Pass.

Lithium Americas is also working with the regional BLM Fire Program to support their water and infrastructure needs should a rangeland fire break out near Thacker Pass.

### ENVIRONMENTAL STEWARDSHIP

We are committed to environmental sustainability, reducing our biodiversity impacts, protecting local species and natural ecosystems, and to integrating conservation into the design and life cycles of our project and operating activities.

For the pipeline project, we partnered with High Mark to build concrete armor barriers to prevent erosion at two Crowley Creek crossings on our pipeline right-of-way in the Quinn Valley. Concrete has been placed on the creek sides, and concrete driveways have been installed across the tops of both crossings.

Per BLM standards with M3, these concrete creek crossings are designed to survive projected 100-year storms, prevent erosion and preserve the original flow of water, while making it safer and more efficient to access the Quinn Valley wells.

Responsible reclamation is also a priority, and we undertake efforts as soon as reasonably possible. The pipeline has been buried below the surface, the path where the work occurred has been contoured to blend in with the surrounding area, and the footprint has been seeded with native plant seeds to help return the area to its natural state. For more information on reclamation, visit our [Planning for Closure Before Starting blog](#).



Concrete armor barrier to prevent erosion at Crowley Creek crossing

# WASTE & MATERIALS MANAGEMENT

At Lithium Americas, we manage our waste and materials safely and responsibly to protect human health, natural resources and the environment. We are using state-of-the-art processes to properly manage the waste generated by our activities.

A detailed management plan for non-hazardous waste rock and gangue has been prepared for Thacker Pass (SRK, 2021). It requires us to:

- Collect extensive baseline data to characterize surface and subsurface water resources;
- Conduct extensive geochemistry testing of waste materials and native materials (waste rock, gangue, tailings and existing geology) that might come into contact with water;
- Model the possibility of potential impacts to surface and underground water resources from site-based activities;
- Develop a Mitigation Plan to evaluate, avoid or limit offsite impacts to water resources;
- Develop a reclamation plan that provides vegetative covers for waste facilities, accounts for visual values and restores natural features as practicable; and
- Develop compliance-management and reporting systems to support compliant operations.

## DESIGNED FOR THE ENVIRONMENT

We have made several critical design decisions at Thacker Pass that underscore our commitment to developing a facility with minimal impact to the environment, including repurposing and/or minimizing waste. Among them:

- The open pit will be backfilled with waste rock and coarse gangue;
- Zero Liquid Discharge (ZLD) processing facility ensures there will be no discharge of industrial wastewater into the environment; and
- Dry stacking filtered, neutralized tailings is considered the most sustainable method of storing tailing and eliminates the need for a traditional slurry tailings dam, resulting in a more geotechnically stable tailings facility.

## INPUTS & OUTPUTS

The following page provides a list of our expected processing inputs (reagents) and outputs (waste) once in production, and how we handle each.

## OUR ACHIEVEMENTS

- Drafted a Waste Management Plan for Construction.
- Set up Petroleum Contaminated Solids (PCS) waste bins onsite, to properly dispose of any PCS created during early works construction.
- Utilize scrap metal bin for scrap metal recycling onsite for early works construction. A net weight of 13,500 pounds of scrap metal was recycled between February 2023 through December 2023.

## 2024 PRIORITIES

- Finalize construction waste management plan to be used for major construction.
- Create a recycling program during construction to minimize waste.

## LOOKING FORWARD

- Achieve International Organization for Standardization (ISO) ISO-14001 Environmental Management System certification.
- Create a waste management plan and recycling program for the production/operations phase.
- Collaborate with universities and potential users to study the potential to create a circular economy by identifying alternative uses of various waste products, such as Epsom salt and clay filter tailings.

Energy &amp; Emissions

Biodiversity &amp; Closure

Water &amp; Effluents

**WASTE & MATERIALS MANAGEMENT****OPERATIONAL INPUTS**

The following reagents (inputs to production process) will be transported to Thacker Pass for use in the process flowsheet to produce battery-quality lithium carbonate. Refer to the Nov 2022 Feasibility Study for details on quantity and costs.

| Reagent Name             | Description   | Purpose   |
|--------------------------|---|---|
| <b>Sulfur</b>            | A readily available by-product of the oil and gas industry.             | Sulfuric acid for leaching.                             |
| <b>Limestone</b>         | A sedimentary rock mainly composed of calcium carbonate.                | Neutralizing agent.                                     |
| <b>Quicklime</b>         | A common alkaline substance produced by heating or calcining limestone. | Magnesium precipitation.                                |
| <b>Sodium Hydroxide</b>  | Also known as caustic soda or lye, a strong base.                       | Off-gas scrubbing and ion exchange purification.        |
| <b>Soda Ash</b>          | Sodium carbonate produced from naturally occurring trona.               | Lithium carbonate production and calcium precipitation. |
| <b>Flocculant</b>        | Chemical that facilitates the aggregation of particles.                 | Thickening and settling.                                |
| <b>Carbon Dioxide</b>    | A colorless, odorless gas.  | Lithium carbonate purification.                         |
| <b>Ferric Sulfate</b>    | A chemical compound used in water treatment processes.                  | Calcium precipitation.                                  |
| <b>Hydrochloric Acid</b> | A strong acid solution.   | Ion exchange purification.                              |

**OPERATIONAL OUTPUTS**

The mining and processing operations at Thacker Pass will generate the following types of waste and other materials in the production of battery-quality lithium carbonate.

| Waste  | Description of Waste   | What We Will Do / How Will it be Handled  |
|--|--|---|
| <b>Waste rock</b>                              | Low lithium-bearing rock from mining that is discarded.  | Initially stockpiled in two storage facilities and once operations are established, used to concurrently backfill the open pit.   |
| <b>Coarse gangue</b>                           | Ore material from the mining pit that has been mechanically separated from the lithium-bearing clay. | Stockpiled in a storage facility and once operations are established used to concurrently backfill the open pit.  |
| <b>Neutralized clay filter cake (tailings)</b> | Filter press cakes that have been neutralized.   | Dry stacked and stored in a tailings storage facility. Management controls will be utilized to minimize any tailings movement, resulting in low hazard potential at the tailings storage area. We are working with UNR to explore alternative uses, including as an additive for asphalt or concrete binders. |
| <b>Magnesium sulfate salt (Epsom salt)</b>     | Magnesium sulfate crystal.   | Magnesium sulfate salt will be stored in the tailings facility. We are exploring other uses such as soil amendment or other agricultural uses, as a source to produce magnesium metal, or for sulfur recovery/recycle to produce sulfuric acid.   |
| <b>Sodium/potassium sulfate salts</b>          | ZLD crystallizer salts.  | Sodium/potassium sulfate salts will be stored in the tailings facility. We are working with UNR to explore alternative uses, including recovery of potash for fertilizer.   |



## SPOTLIGHT: Neutralizing Tailings to Minimize Waste and Environmental Impacts

We expect to be the first company in the world to commercially extract lithium from sedimentary (clay) minerals. Thanks to the unique clay deposit at Thacker Pass, our lithium mining extraction process is relatively simple, which will enable us to handle our waste with environmental stewardship in mind. We're proud to have developed a proprietary process focused on going above and beyond traditional regulatory requirements, including dry filter stacking our neutralized clay filter cakes, our tailings.

### ABOUT TAILINGS

Tailings are a waste product of mining. After ore (natural aggregation of one or more minerals that can be mined and processed) is mined from the earth, the metals and minerals of value are extracted and processed in a mill or plant. After the metal and/or mineral of value is extracted from the ore, the waste material left behind is referred to as waste and/or tailings. Traditionally, tailings have been stored in wet slurry storage and settling dams.

### THACKER PASS TAILINGS

The process of lithium extraction at Thacker Pass will produce three different waste streams: neutralized clay tailings, magnesium sulfate salt (Epsom salt) and sodium/potassium sulfate salts.

We have opted to go above and beyond the regulatory requirements of the tailings storage facility, by adding additional steps to our processing flowsheet to neutralize our clay tailings to help prevent potential pollution to the surrounding environment and mitigate environmental risks.

To prepare our neutralized tailings to be dry stacked, excess fluids are filtered out of the tailings in high pressure filter presses, which compacts it into "cakes." Filtered stacked tailings are known to have several environmental benefits over traditional wet slurry tailings, including decreased water loss to evaporation thereby decreasing water consumption, and significantly decreased geotechnical and socio-environmental risks.

### APPROVALS & PERMITS

Following are the approvals and permits in place for our tailings storage facility:

- PoO/EIS approved by the BLM. The Department of Interior validated the EIS and issued a ROD, originally published in the Federal Register in January 2021. A modification to the previously approved PoO was submitted in December 2023 to include the updated neutral tailings process.
- WPCP originally issued by the NDEP-BMRR in February 2022. A modification to the permit was submitted in July 2023 to include the updated neutral tailings process, and a revision was issued in January 2024.
- Reclamation Permit, originally issued by NDEP-BMRR in February 2022. A modification to the permit was submitted in December 2023 to include the updated neutral tailings process.



Neutralized clay tailings are pressed into filter cakes, maximizing water recycling efforts

## SPOTLIGHT: Studying How to Reuse Our Waste

While our focus is exclusively on production of battery-grade lithium carbonate, we are also committed to sharing knowledge and information to advance lithium extraction and to overall benefit the industry through research.

We have partnered with UNR to research potential beneficial uses and the commercial viability of our waste streams. This includes investigating the potential to use our clay filter cakes as an additive for asphalt or concrete binders, and our sodium/potassium sulfate salts as potash for fertilizer.

### APPLICATIONS FOR AGRICULTURE

The magnesium sulfate and potassium sulfate resulting from our processing have the potential to be used as fertilizers to grow food crops.

The ZLD crystallizer used to recover water and remove sodium, potassium and other minor impurities during our processing, form a mixture of sodium and potassium sulfate salts. A team is investigating the feasibility of isolating and recovering sulfate of potash (SOP), an important fertilizer, from the salt mixture via fractional crystallization. They are also evaluating the possibility of isolating rubidium and cesium from the various mother liquors and crystals obtained during SOP production.

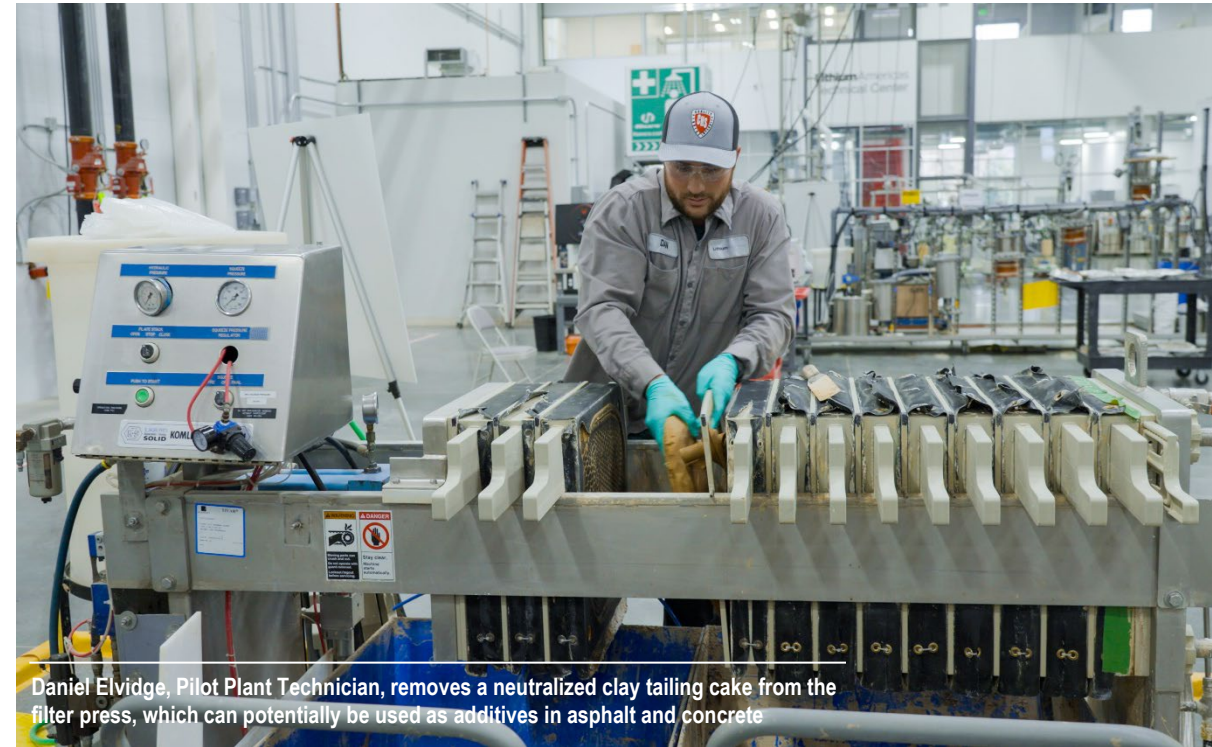
The UNR team leading this research include Dr. Chris Barile, Associate Professor, Clemons-Magee Endowed Professor in Chemistry, Department of Chemistry; Dr. Glenn Miller, Co-Department Chair, Emeritus Professor, Department of Natural Resources and Environmental Science; and a co-advised graduate student.

### APPLICATIONS FOR ASPHALT AND CONCRETE

The construction industry plays a significant role in global sustainability and is increasing its efforts in decarbonizing. Dr. Elie Hajj, Professor, Associate Director of the Western Regional Superpave Center, Department of Civil and Environmental Engineering at UNR is evaluating the application of using our neutralized clay tailings as a potential additive to asphalts and concretes to help the construction industry with their decarbonization efforts.

Dr. Hajj is investigating blending the filter cakes into various building materials mixtures and assessing the impact on product performance. Dr. Hajj aims to understand how the clay additive impacts aging, resistance to rutting and cracking, effect on overall strength and many other parameters.

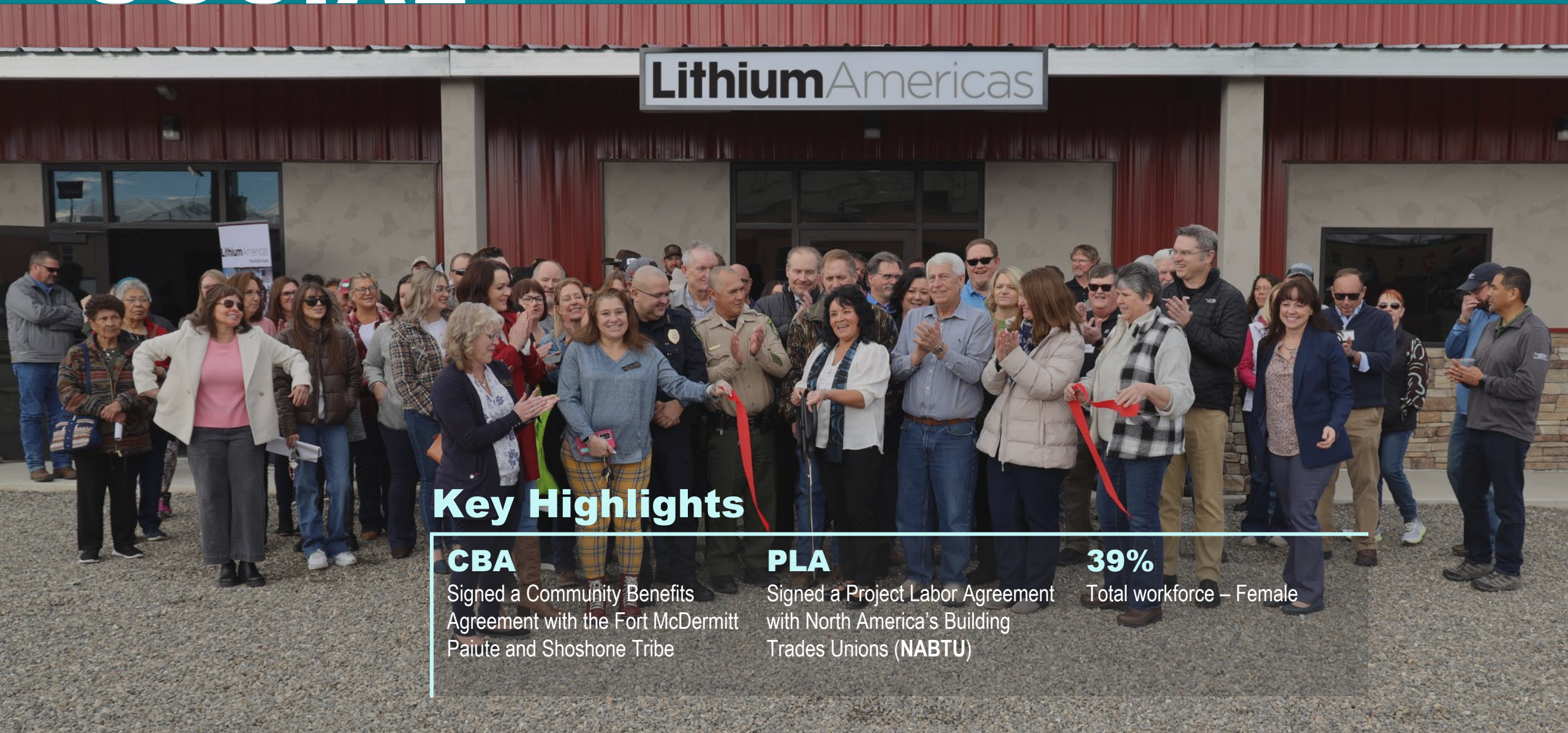
**We hope these additional studies in collaboration with UNR will help support carbon reduction, minimizing the environmental footprint of producing lithium chemicals.**



Daniel Elvidge, Pilot Plant Technician, removes a neutralized clay tailing cake from the filter press, which can potentially be used as additives in asphalt and concrete



# SOCIAL



LithiumAmericas

## Key Highlights

### CBA

Signed a Community Benefits Agreement with the Fort McDermitt Paiute and Shoshone Tribe

### PLA

Signed a Project Labor Agreement with North America's Building Trades Unions (NABTU)

### 39%

Total workforce – Female



# INDIGENOUS PEOPLES

We are committed to building collaborative and mutually beneficial relationships with the Native American communities associated with our activities. We work closely with the Fort McDermitt Paiute and Shoshone Tribe (Tribe), which is the closest Indigenous community to Thacker Pass, approximately 40 miles away. We are proactively engaging with the Tribe throughout the lifecycle of Thacker Pass to better understand and address their interests and concerns, and to advance our shared priorities.

Engaging with the Tribe started in 2007 with our predecessor Western Lithium. The Tribe has more than 1,200 members with approximately 300 members residing at Fort McDermitt. Many tribal members have moved away from the reservation to seek employment elsewhere.

Understanding the Tribe's culture, history, priorities and concerns is central to our approach, and we work in the following ways to identify expectations and share ideas:

- Engaging with the Tribe on an ongoing basis regarding decisions related to nearby project operations.
- Continuing to build meaningful relationships to ensure the benefits of Thacker Pass accrue to the Tribe.
- Working to mitigate potential negative impacts and to optimize social benefits related to project operations.
- Hiring locally where possible, including from Indigenous communities.
- Promoting and enhancing relationships with guidance from relevant corporate policies and management plans such as our Historic Properties Treatment Plan and Community and Stakeholder Engagement Plan.

In addition, a Community Benefits Agreement (CBA) signed with the Tribe in October 2022 established a framework for continued collaboration and defines long-term benefits for the Tribe. Benefits include infrastructure improvements at Fort McDermitt, additional job training and employment opportunities for tribal members, and support for cultural education and preservation.



## State of Nevada Federally Recognized Tribes

- 1 Duck Valley Shoshone-Paiute Tribe
- 2 Duckwater Shoshone Tribe
- 3 Ely Shoshone Tribe
- 4 Fallon Paiute-Shoshone Tribe
- 5 Fort McDermitt Paiute-Shoshone Tribe
- 6 Fort Mojave Indian Tribe
- 7 Confederated Tribes of Goshutes
- 8 Las Vegas Paiute Tribe
- 9 Lovelock Paiute Tribe
- 10 Moapa Band of Paiutes
- 11 Pyramid Lake Paiute Tribe
- 12 Reno-Sparks Indian Colony
- 13 Summit Lake Paiute Tribe
- 14 Timbisha Shoshone Tribe
- 15 Walker River Paiute Tribe
- 16 Winnemucca Colony Council
- 17 Yerington Paiute Tribe
- 18 Yomba Shoshone Tribe
- 19 Te-Moak Shoshone Tribe
- 20 Battle Mountain Band Council
- 21 Elko Band Council
- 22 South Fork Band Council
- 23 Wells Band Council
- 24 Washoe Tribe of Nevada & California
- 25 Carson Colony Community Council
- 26 Dresslerville Community Council
- 27 Stewart Community Council
- 28 Woodfords Community Council

## INDIGENOUS PEOPLES

[Local Communities](#)
[Direct & Indirect Economic Impacts](#)
[Our People](#)
[Human Rights](#)

Through several years of engagement, information sharing and meetings with the Tribe's chairperson, council and Tribe members, we have heard from the Tribe about their different needs and priorities, which include:

- **Quality Childcare Facilities:** The Tribe has indicated that developing a modern preschool facility is an important priority, citing instances where parents are not able to work due to a lack of reliable, safe and high-quality daycare. In response, we have drafted plans for a multi-purpose community center that would include a quality preschool and childcare facility. These plans have been provided to the Tribe for their input and feedback and Tribal leaders have selected a location for the center.
- **Native Plant Species:** The Tribe has indicated their desire to grow native plant species to support local reclamation projects. We have agreed to build a greenhouse to raise the seed and seedlings used by local land management agencies for wildfire reclamation. This initiative will support both land reclamation as well as employment opportunities. We also plan to purchase local native species from the Tribe to support concurrent reclamation during operations. The Tribe has selected a location for the greenhouse.
- **Skills Training:** The Tribe has indicated the need for skills training to prepare for employment opportunities at Thacker Pass. We have organized several training events for Tribe members, including basic construction skills, heavy equipment operator training and cultural monitor training (for archeological mitigation work). Several Tribe members were hired by Far Western Anthropological Research in 2022 as cultural monitors to conduct cultural mitigation work at Thacker Pass, and one of the first local people hired for early works construction was a Tribe member.

The support for Thacker Pass among the Tribe is strong, and we continue to cultivate the meaningful partnership by engaging with both Tribal leaders and members of the community.

In March 2024, Larina Bell, the then acting Chairwoman of the Fort McDermitt Paiute and Shoshone Tribe and now duly elected Tribal Chairwoman, commented on the Company's announcement of a U.S. DOE Loan that will help finance construction of Thacker Pass.

We continue to work closely with the Tribe to provide opportunities created by the development of Thacker Pass.



Members of the Fort McDermitt Paiute Shoshone Tribe attended the Tech Center grand opening in July 2022

***“Thacker Pass will provide important economic and employment opportunities for members of our Tribe,”***  
*said Larina Bell, the then acting Chairwoman of the Fort McDermitt Paiute and Shoshone Tribe and now duly elected Tribal Chairwoman.*

*She cited a letter from her predecessor written in October 2022, stating, “Through our meetings with Lithium Americas, we have recognized their goal of securing a domestic supply of the lithium mineral, a key component of batteries that are essential in the transition to renewable energy and to build sustainable resiliency against climate change. Lithium Americas has acknowledged the Tribe's interests and agreed to go forward with its Project with the understanding that the removal of this material must include stewardship and mitigation of potential impacts to natural resources.”*



## INDIGENOUS PEOPLES

Local Communities

Direct &amp; Indirect Economic Impacts

Our People

Human Rights

## OUR ACHIEVEMENTS

- We provided temporary and full-time employment opportunities to 12 Tribe members.
- The Tribe council approved the proposed building design for the community center and preschool in September 2023. A location for the facility was approved by the Tribe council in November 2023.
- There were no incidents or violations involving the rights of Indigenous peoples in 2023.
- Established and held one-on-one weekly meetings with the Tribe's Chairman and Administrator. This engagement strengthened our working relationship and helped us understand the Tribe's governmental processes, challenges and obstacles for funding various programs, infrastructure improvements, law enforcement and healthcare.

## INFORMED CONSENT

The U.S. has led the world in recognizing the inherent sovereignty of its original inhabitants. In the U.S. today, federally recognized Indian tribes have full decision-making powers over their recognized territories. Thacker Pass is located on BLM land that is not a federally recognized Native American territory. Nevertheless, we have undertaken active engagement to form a close relationship with the Fort McDermitt Tribe and are proud of our mutual Community Benefits Agreement that will provide them support for years to come.

## 2024 PRIORITIES

- Continue to work with the Tribe to provide workforce development training.
- Continue to explore a UNR program to sponsor housing for Indigenous students. While UNR tuition is typically covered for Indigenous students, the cost of housing is often a barrier to higher education.
- Continue to work with Great Basin College to develop Process Operator Training for Tribe members. Funding grants have been submitted, with the goal of completing course development in 2024 and commence training in 2025.
- Implement Native American Cultural Awareness Training, that was developed with the Tribe and the NABTU. Targeting for our employees to complete the training by the end of 2024, and NABTU construction workers as hiring ramps up in line with construction schedule.
- Finalize an Indigenous Peoples Development Plan for Thacker Pass.

## INDIGENOUS PEOPLES DEVELOPMENT PLAN (IPDP)

The IPDP expands on our Stakeholder Engagement Plan and the CBA with the Tribe. Development of the IPDP commenced in 2019 and we've worked to ensure it complies with IRMA requirements. The IPDP outlines how to engage with the Tribe and the focus for the year's engagement. Each year the IPDP is updated based on a new focus, including information on workforce development and training, community updates and mutual goals for the year.

## LOOKING FORWARD

- Continue working closely with the Tribe to ensure they benefit from Thacker Pass



## FACES OF THACKER PASS – EMPLOYEE TESTIMONIAL

“The employment at Thacker Pass is in my back yard. I don't have to drive 80 miles, or to another state or another city, to find employment. It's just right here, so it's convenient for me and my family. I see a long-term future here and there's a lot of opportunities. You get help training on equipment and the project is good for the environment. I've told some family members and friends to come apply. The benefits are good.”

” Jayson C.  
“ Heavy Equipment Operator, Thacker Pass



## SPOTLIGHT: Construction at Thacker Pass Means Coming Home

The Fort McDermitt Paiute and Shoshone Tribe reservation is located over 75 miles from the City of Winnemucca. Due to the reservation's remote location and the lack of good jobs nearby, it is not uncommon for Tribe members to move afar in search of better, stable employment.

Fifteen years ago, following the birth of his son, a Tribe member left his home on the reservation to find a stable, well-paying job that would allow him to provide for his new family. The job he landed was over 100 miles from the reservation, limiting him to return home only a few days each month.

In June 2023, the Tribe member was hired as a heavy equipment operator at Thacker Pass, approximately 40 miles from the reservation, and he was able to return home permanently. Employment with Lithium Americas has provided him a good paying job, as well as the ability to go home to his family after each shift.

With the commencement of early-stage construction at Thacker Pass, members from the Fort McDermitt Paiute and Shoshone Tribe, along with the Shoshone-Paiute Tribes of the Duck Valley Indian Reservation, have been able to find meaningful employment closer to home.

Tribe members were among the first locals to be hired at Thacker Pass as heavy equipment operators through our contractor, Sawtooth. Employment at Thacker Pass will allow Tribe members to return to their families and community, as well as earn a good living with benefits that will provide for their families and help support their elders.

Following completion of a cultural monitor training program we sponsored, members of the Tribe were hired by Far Western Anthropological Research Group in mid-2022 to act as cultural monitors and assisted with field activities regarding cultural resource investigation and mitigation at Thacker Pass





# LOCAL COMMUNITIES

We are committed to building collaborative and trusting relationships with local communities and recognize that the well-being of our local stakeholders and communities is essential to responsible operations and creating shared value. Understanding local priorities and concerns is central to our approach, and we work in a variety of ways to identify expectations and share ideas.

Thacker Pass is located in a remote area of northern Humboldt County, Nevada. Winnemucca is the largest and only incorporated city in the County. It is roughly 60 miles south of the project and has a population of nearly 9,000 people.

The project site is straddled by two agricultural communities: Kings Valley a few miles to the West and Orovada about 20 miles to the east. There is also the Fort McDermitt Paiute and Shoshone Reservation and the Town of McDermitt roughly a 50-mile drive to the North. Lastly, Paradise Valley is an agriculture-based community that is a 60-mile drive to the southeast of Thacker Pass.

Our approach with these local communities has been to:

- Engage as early as possible with communities regarding decisions related to nearby project operations;
- Implement leading engagement practices to build meaningful relationships;
- Work to mitigate potential negative impacts and to optimize social benefits related to project operations; and
- Build local skills capacity and hire locally where possible.

We work collaboratively with key stakeholders from these local communities, including regulatory bodies and government officials, to ensure we are addressing their interests and incorporating their concerns into our project planning and business decisions.

The following table summarizes our engagement over 50 meetings with local communities in 2023, identifying the number of meetings we had with stakeholder groups and the purpose of the meetings.

## SUMMARY OF LOCAL COMMUNITY ENGAGEMENT FOR 2023

|                                  | Local Community | Indigenous Peoples | Government | Regulatory |
|----------------------------------|-----------------|--------------------|------------|------------|
| Job Opportunities                | 2               | 3                  |            |            |
| Transload Terminal in Winnemucca | 2               |                    |            |            |
| Economic Development             | 1               | 6                  | 1          |            |
| Thacker Pass Updates             | 10              | 10                 | 2          | 5          |
| Community Service                | 3               | 6                  |            |            |

Hugh Broadhurst, General Manager Thacker Pass (top right) interacting with Humboldt County community members



State of Nevada Lieutenant Governor Anthony Stavros (right yellow vest) visits Thacker Pass





## SPOTLIGHT: Community Working Group

Thacker Pass is founded on a decade of feedback through community engagement. The project design reflects information collected during numerous stakeholder meetings, open houses and engagement with the local communities, including Winnemucca, Orovada, Fort McDermitt and Kings River Valley.

The Orovada community has an active Thacker Pass Concerned Citizens (**TPCC**) Community Work Group (**Work Group**) that was created to develop agreements supported by scientific data and community support to guide the construction and operations of Lithium Americas.

The Work Group focuses discussions on identifying solutions that protect the safety and well-being of community members, LAC workers and contractors and the environment. Some solutions will have short-term implications, whereas other solutions will have long-term implications. However, all solutions will consider Work Group interests and needs.

LAC and the Work Group meet several times throughout the year via open houses, community gatherings and meetings when new information about the project necessitates conversation with local residents. Examples include:

- On-going updates on the progress of Thacker Pass;
- Design and construction of the future Orovada K-8 School;
- Transportation, traffic flow and traffic safety improvements on US-95 and SR-293; and
- Recruitment meetings and workforce training opportunities for community members to increase understanding of job opportunities with Lithium Americas, Sawtooth, Bechtel and other project subcontractors.



City of Winnemucca  
Photo credit: Travel Nevada



## COLLABORATING WITH OUR LOCAL COMMUNITY

We actively participate in the locally based Community Working Group along with select members of the local TPCC Work Group. The Community Working Group is dedicated to developing agreements – supported by scientific data and community views – to guide the construction and operation of Thacker Pass, with a focus on identifying solutions that protect the safety and well-being of community members.

In July 2023, we completed traffic improvements and safety upgrades at the intersection of US-95 and SR293 in Orovada, in coordination with the Nevada Department of Transportation (NDOT) and developed in consultation with the local communities.

We have collaborated with the Humboldt County School District and the BLM on the design and location of a K-8 school in Orovada, a small community 20 kilometers east of Thacker Pass. In 2023, the BLM gifted 40 acres of land to the Humboldt County School District for construction of the Orovada elementary school. In October 2023, the transfer of title was completed and the Orovada community approved the design for the school.

We partnered with local tribes to provide temporary and full-time employment opportunities to tribal members from the Fort McDermitt Paiute and Shoshone Tribe, Duck Valley Shoshone Paiute Tribe and Navajo Tribe in Arizona.

## NEVADA BATTERY COALITION

We are a proud founding member of the Nevada Battery Coalition (NBC). The NBC was formed in 2023 to unite Nevada businesses with roles in the battery supply chain. Nevada has a high concentration of companies addressing our country's need to increase battery development and energy storage. The NBC unites these businesses to collaborate on ways to improve public policy regarding energy storage and to interface with stakeholders about the importance of our industry. The NBC strives to inform the public and private sectors about the economic, environmental and national security issues associated with the battery supply chain to strengthen Nevada's position as a leading battery center in North America.

Tim Crowley, our VP, Government and External Affairs, holds a seat on the NBC board and actively participates in fulfilling its mission.



## OUR ACHIEVEMENTS

- Progressed development of the Orovada Elementary School with the completion of the land title transfer from the BLM to the Humboldt County School District, and approval of the school design by the Orovada community.
- Completed traffic improvements and safety upgrades at the intersection of US-95 and SR293 in Orovada.
- Maintained an active dialogue with local, state and federal public officials.
- Continued execution of weekly community updates, making the connection between the local community and our project team easy and constructive.
- Helped create the Nevada Battery Coalition, which unites us with other Nevada businesses in the battery supply chain to collaborate on best practices and speak with one voice to stakeholders in the state.

## 2024 PRIORITIES

- Partner with Great Basin College to develop Process Operator Training for local community members.
- Develop a Community Grievances Policy.
- Continue engaging with trade organization such as the Nevada Mining Association, NBC, National Mining Association, ZETA and SAFE, to stay actively engaged in project and battery-related policy making at the local, state and federal levels.

## LOOKING FORWARD

- Begin construction of the K-8 school in Orovada.

## SPOTLIGHT: Opening Our Winnemucca Office Together

In January 2024, Lithium Americas and the Humboldt County community gathered for a ribbon-cutting ceremony to celebrate the opening of our new Winnemucca Office. The office has space for up to 30 people and is a small representation of moving Thacker Pass towards production to creating a North American lithium battery supply chain to support the transition to cleaner energy sources.

“We’re proud to have a growing presence in Winnemucca and Humboldt County,” said Hugh Broadhurst, General Manager, Thacker Pass. “Thacker Pass is founded on a decade of feedback through community engagement. We’re fortunate to have exceptional support from the community and partners like the Humboldt County Commission, the City of Winnemucca, the Fort McDermitt and Shoshone Paiute Tribe, our mining partner Sawtooth, our construction partner Bechtel, the Humboldt County Chamber of Commerce, the Humboldt County Sheriff’s Office, the Winnemucca Police Department, the Bureau of Land Management, the Humboldt County School District, Great Basin College, Humboldt County Memorial Hospital, and so many other businesses and neighbors across this wonderful community that we call home.”

Making a positive impact in the communities where our employees work and live is one of our main priorities. Thacker Pass is currently in the early construction phase with major construction planned for the second half of 2024. At peak construction, the project is expected to employ over 1,800 workers.

According to an economic, fiscal and community impact assessment from UNR, construction of both Phase 1 and 2 is estimated to generate approximately \$725 million of economic activity annually in Humboldt County for each year of construction.

The LAC Winnemucca Office was constructed by Big G Construction and is owned by Javier Rivera.

*“We’re proud to have a growing presence in Winnemucca and Humboldt County. Thacker Pass is founded on a decade of feedback through community engagement.”*



Lithium Americas team and the Humboldt County, at the opening of the Winnemucca Office



# DIRECT & INDIRECT ECONOMIC IMPACTS

We are committed to creating positive socio-economic impact and generating value for our stakeholders – including shareholders, employees and communities – throughout our development and operating activities.

Developing Thacker Pass will provide indirect economic benefits through spending on goods and services. These contributions add value to local communities beyond employment income and support local businesses and services. To focus the benefits of our activities on the jurisdictions in which we operate, we are committed to hiring locally and buying locally wherever possible. We reflect on the needs and interests of our local communities, and in response, we provide scholarships, heavy equipment operator training and skills and job readiness training for Tribe members.

## TOTAL ECONOMIC VALUE DISTRIBUTED

In 2023, the total economic value distributed in the U.S. in connection with the development of Thacker Pass was \$188 million. At the corporate level, the total economic value distributed was \$10 million. Economic value includes operating costs, general and administrative overhead costs, wages and benefits, community contributions and government payments.

Since 2019, we have supported the Winnemucca Food Bank, specifically providing support for the Annual Christmas Dinner Boxes. The Food Bank serves over 205 households each year.



## ECONOMIC, FISCAL AND COMMUNITY IMPACT ASSESSMENT

In 2023, we commissioned UNR to prepare an economic, fiscal and community impact assessment for the construction and operations of Thacker Pass, to align with the Nov 2022 Feasibility Study. The study was completed with a short-term view for the construction stage (approximately seven years for both Phase 1 and 2, or until the operation is producing 80,000 tpa of lithium carbonate), and long-term view for the expected mine life of 40 years.

The following table summarizes our estimated impact during the construction period. Please note, the following results do not take into account the capital cost increase announced in March 2024. See pg. 83 for the methodology used to calculate these estimates.

| ECONOMIC & FISCAL IMPACT ASSESSMENT ESTIMATES                           | Impact in Humboldt County (during the construction period) | Impact in the State of Nevada (inclusive of Humboldt County) (during the construction period) |
|---|--|---|
| Every \$1 of construction capital we invest will generate an additional | \$0.26 of spending   | \$0.76 of spending  |
| Every direct job we create will generate an additional                  | 1.5 jobs   | 2.3 jobs  |

Thacker Pass operations are estimated to have a total annual economic impact (includes direct + indirect + induced) of over \$2 billion for Humboldt County, in addition to potentially generating annually over \$40 million in state taxes.

The impact assessment also noted that Thacker Pass should help strengthen and diversify Humboldt County's mineral industry, as well as improve the local linkages for electricity.



# SPOTLIGHT: Digging Deep: Making an Impact in Our Local Communities

At Lithium Americas, being a good neighbor is one of our many guiding principles. We are committed to building collaborative and mutually beneficial relationships with the communities where we live and work.

Just as we set goals for leading the charge to a low-carbon, cleaner energy future, we also have many goals for supporting organizations and programs that have a positive impact in our local communities, and encouraging volunteerism by our staff as a way to give back. While we'll be shallow-mining lithium at Thacker Pass, our employees will dig deep when it comes to sharing their time and talents.

"Although we are not yet in operations generating revenue, we're actively investing in the future of this very special place and community," said Hugh Broadhurst, General Manager. "In 2023, we supported over 20 local community organizations. As Thacker Pass grows, so will our support of, and involvement in our local community organizations. We're building a 40+ year operation and are envisioning what our futures hold 10, 20 and 40 years from now."

**Throughout 2023, our employees logged 146 volunteer service hours for the following organizations:**

- Communities in Schools
- Ducks Unlimited Humboldt Chapter
- Humboldt Development Authority
- Keep Truckee Meadows Beautiful
- Lowry High School
- Mining Industry Foundation for Lowry High School
- Rotary of Winnemucca
- Sierra Nevada Journeys
- The Empower Collective
- The UNR Master Class Program

We believe in the work of our communities and aim to support fundraising and charitable donation efforts when we can.

**Throughout 2023, we contributed charitable donations to the following organizations:**

- Boys and Girls Club – Winnemucca (STEM programming)
- Denio Community Youth Rodeo Event
- Dictionary Project for Humboldt County 3rd graders (age-appropriate dictionaries for all 3rd graders)
- Ducks Unlimited-Humboldt Chapter (Wildlife conservation)
- Explore Your Future (UNR campus tour for LHS juniors/sophomores)
- Family Support Center-Mental health awareness
- Fort McDermitt Paiute and Shoshone Tribe (community Easter event, traditional hand game learning event, bottled water for community members while a water pump was down, child safety awareness event, Tribe's 134th Birthday Celebration, Christmas holiday fruit baskets for Elders)
- Humboldt County Sheriff's Christmas Cops Toy Drive (educational toys for families in need)
- Humboldt County School District Staff Appreciation Banquet (staff recognition and awards)
- Lowry High School Senior Sober Graduation Party (drug and alcohol-free graduation celebration)
- McDermitt Junior Football League (safety equipment for team members)
- McDermitt Library (summer reading program)
- McDermitt Ranch Hand Rodeo
- Mining Industry Foundation for Lowry High School (scholarships, student academic achievement awards,



Maria Anderson, Director Community Relations (left) with members of the Tribe putting together fruit baskets for the Elders

STEM programming, diesel technology program)

- Nevada State Marshal's Office (fire safety community event)
- Paradise Valley PTO (support for Paradise Valley Elementary)
- Tri-county Junior 4H Livestock Show & Sale (scholarships and sales)
- Mining Industry Foundation for Lowry High School (scholarships, STEM programming, diesel technology courses)
- Nevada Muleys-Wildlife (conservation)
- Nevada Outdoor School Nature awareness camp
- Rotary Club of Winnemucca (age-appropriate books for babies born at Humboldt General Hospital, school supplies for kindergartners attending school in Winnemucca)
- Winnemucca Food Bank (nutritious Christmas dinners for families in need)

## OUR ACHIEVEMENTS

- In 2023, the total economic value distributed in the U.S. in connection with Thacker Pass was \$188 million. At the corporate level, the total economic value distributed was \$10 million. Economic value includes operating costs, general and administrative overhead costs, wages and benefits, community contributions and government payments.
- In 2023, \$4.4 million was spent on improvements to Highway SR293 and the intersection of Highways SR293 and US-95.

## 2024 PRIORITIES

- Host heavy equipment operator training.
- Hire locally where possible.
- Prepare Workforce Development Training in partnership with Great Basin College that will be offered to the local community, including the Tribe and the town of Orovada.

## LOOKING FORWARD

- Update the estimated economic, fiscal and community impact assessment for Thacker Pass to align with an updated technical report that takes into account the capital expenditures increase of March 2024, and increase in the number of skilled workers during construction.

# SPOTLIGHT: Small Businesses, Big Impacts

We are committed to engaging with and working closely with our local communities to sustainably drive economic growth. Since 2019, we have been actively investing in the future of the Humboldt County community and have conducted business with over 50 local businesses.

We are grateful for all the businesses we work closely with in Humboldt County, northern Nevada as we develop Thacker Pass. Our support and involvement of local community organizations will grow as our business grows, from early construction to major construction and then into production.

We have established relationships throughout Humboldt County to expand the footprint of our business. In Winnemucca, we have leased new office space to accommodate an expanding team, purchased property for our Workforce Hub, and both leased and purchased parcels of land for a transloading facility. In Orovada, we purchased a ranch located near Thacker Pass.



Aerial view of Orovada, Nevada



# OUR PEOPLE

**We are driven by our people. Our vision for our people is to cultivate and sustain an inclusive culture that embraces diverse backgrounds and inspires each professional to achieve their highest potential in a supportive and equitable work environment.**

We are committed to fostering good relations with our employees and to being an employer of choice within our industry and communities. Our ability to attract, motivate and retain the people driving our success is supported by our capacity to provide an open, positive workplace where everyone is valued and supported. We enjoy a multi-faceted and multi-cultural work force that brings a wide array of experience, knowledge, background, culture and heritage to the business.

## TALENT ATTRACTION AND RETENTION

We aim to attract, develop and retain the most talented people with diverse backgrounds, beliefs and perspectives to enhance innovation, creativity and employee engagement. To build and develop our team to drive the long-term success of our business, we are actively recruiting talent and committed to promoting from within where possible.

As our business grows from an exploration and development company to one that is in construction, and soon a producer, there will be many new employment opportunities, as well as career advancement opportunities for our existing employees. To magnify the benefits of our operations we are committed to hiring locally wherever possible. We are proud to report that in 2023, 70% of new hires at Thacker Pass were local to Nevada.

We are committed to:

- Offering competitive wages, benefits and compensation to attract and retain skilled employees.
- Partnering with local academic institutions, businesses and other organizations to design and offer workforce training opportunities to build a pool of local skilled candidates with diverse backgrounds.
- Maintaining two-way communication and encouraging a culture where employees' voices are heard and respected.
- Conducting annual and semiannual performance reviews to support employee development.
- Providing financial assistance towards continuing education expenses for employees through our Education Assistance Policy, to enhance professional and career development opportunities.

In 2023, we hired 32 full-time employees and 15 interns. Our turnover rate for the calendar year 2023 was 8%.

In 2023, we partnered with local tribes to provide temporary and full-time employment opportunities to tribal members which resulted in the hiring of eight Tribe members, three Duck Valley members living in Fort McDermitt and one Arizona Navajo living in Fort McDermitt.



Our Tech Center Team

## THE NEXT GENERATION OF TALENT

Through our Student Internship Program, our Reno office hired seven summer interns (four females and three males) in 2023, five of which were local to the Reno area. Their internships were with exploration geology, process engineering, chemical engineering and environmental.

During their last month of employment, the interns presented their internship experience to senior management and department heads. The presentations included an overview of their responsibilities, sites visited, special project(s) completed and what they learned and how it will apply to their future career aspirations.

Additionally, exit interviews were conducted and the feedback received on the quality of our internship program was very positive.

Indigenous Peoples



Local Communities



Direct &amp; Indirect Economic Impacts

**OUR PEOPLE**

Human Rights

**OUR PEOPLE STATS** (as of December 31, 2023)

| GENDER DIVERSITY   |  |  |
|--------------------|---|---|
| All Employees      | 61%   | 39%   |
| Corporate          | 30%   | 70%   |
| Thacker Pass       | 63%   | 37%   |
| Senior Management  | 67%   | 33%   |
| Board of Directors | 75%   | 25%   |

| AGE DIVERSITY       |  |  |    |
|---------------------|---|---|----|
| Under 30 years old  | 18%   | 7   | 9  |
| Age 30-50 years old | 44%   | 25  | 14 |
| Age 50+ years old   | 38%   | 23  | 11 |

**Gender diversity of our Board and Senior Management**

**Independent Board members**  
40% female

**Board Committee Chairs**  
40% female

**Senior Management**  
33% female

**Both the Board and Senior Management**  
30% from underrepresented groups

**Total Workforce**  
39% female

**Thacker Pass Site Team**  
37% female

**Thacker Pass Site Team**  
16% Hispanic and 14% Native American

**2023 AVERAGE EDUCATION TRAINING HOURS**

| Total            |  |  |
|------------------|---|---|
| Salary Employees | 268.0   | 173.5   |
| Hourly Employees | 67.0  | 18.0  |

| U.S. Locations   |  |  |
|------------------|---|---|
| Salary Employees | 260.0   | 151.1   |
| Hourly Employees | 67.0  | 18.0  |

| Vancouver Locations |  |  |
|---------------------|---|---|
| Salary Employees    | 8.0   | 22.0  |
| Hourly Employees    | No hourly employees   |   |

**CEO Action for Diversity & Inclusion Pledge**

In April 2022, our President & CEO Jonathan Evans signed the CEO Action for Diversity and Inclusion pledge, a commitment to advance DEI among our employees, communities and society at large. The development of our new DEI Policy is a prime example of this commitment leading to action.

CEO Action has since grown into the world's largest business-led workplace DEI initiative, with more than 2,500 CEOs having pledged to build more inclusive cultures while not being afraid of having difficult conversations. By convening leaders across industries, our CEO joins thousands of other signatories in having the opportunity to learn from and challenge one another.



## SPOTLIGHT: Developing a Flocculant Expert

Our most valuable asset is the people that make up our organization. The only way for an innovative and groundbreaking company to achieve its goal of transitioning the world to cleaner energy is to hire individuals that understand and support this goal themselves.

One such individual at Lithium Americas is Jerren Bailey. Jerren joined the company at our Tech Center as a Process Engineer and Safety Officer immediately after graduating from the University of Nevada, Reno in 2022. She holds a B.S. in Chemical Engineering and a minor in Renewable Energy.

Jerren decided to study engineering because she “wanted to do everything she could to help the planet,” as she saw the bigger picture in combating climate change and felt a strong desire to protect natural wildlife and animals. During her senior year at UNR, she attended a seminar focused on advancing Thacker Pass to production. After hearing about Lithium Americas, her interest in the project was sparked by the dedication of the company to operate Thacker Pass responsibly.

As a Process Engineer, Jerren’s work includes researching and optimizing solid/liquid separation (SLS) processes – a unit operation used every day in mining to minimize waste and maximize recovery. At Thacker Pass, SLS is used in many areas of the process flowsheet. For example, during the beneficiation process, a slurry of ore and

water is fed to a high-rate thickener and the clean water recovered in the overflow is recycled back into the process.

“What we are trying to do is optimize SLS so that we can recover as much lithium, with as little waste as possible. This is where flocculants and thickening come in,” explains Jerren.

Jerren’s experience has included leaning on industry experts and visiting their labs to observe their test work and learn their methodologies. “It’s been challenging, but the support from the Company and belief that my manager and team have in me, have made all the difference and has made the learning process extremely rewarding,” Jerren adds.

In addition to her key engineering role, Jerren is also the Technical Center Safety Officer. She obtained her SafeStart™ trainer certification and organizes and leads SafeStart™ training for employees across the Vancouver, Reno and Winnemucca offices, as well as contractors.

“Most people don’t think about the fact that we can get injured at anytime, anywhere,” Jerren says. “It doesn’t matter if you are working with hazardous materials or sitting in an office – it’s always important to have safety in mind.”

With an emphasis on sustainability and safety, Jerren’s bright career is just starting, and she wants to continue to be a part of the team as we work towards building a better future together.



Jerren working in the Tech Center

***“It’s been challenging, but the support from Lithium Americas and belief that my manager and team have in me, have made all the difference and has made the learning process extremely rewarding.”***

## WORKING FOR LITHIUM AMERICAS

With the goal of being an employer of choice within our industry and communities, we provide competitive and fair compensation and benefits, as well as an opportunity to contribute to the start of a new operation with opportunities for long-term growth and development.

As part of our onboarding process, new hires are provided with an industry overview and all applicable policies (refer to page 8 for a full listing), as well as an Employee Handbook.

In addition, introductory orientation sessions are provided by department leads including Human Resources (HR), Safety, IR and ESG, Government and Community Relations, and Technical Center and Engineering, followed by a welcome message from our President and CEO.

We have an open-door workplace culture where we strongly encourage direct interaction and two-way dialogue between employees, management and leadership. Managers, supervisors and HR representatives are always available to address any questions, concerns or complaints. The Whistleblower line is also available should an employee wish to use an anonymous platform.

HR and Safety are working closely together to create and implement a worker's compensation and incident management program to support safety initiatives. We have selected a new workers compensation broker and insurance carrier that provides improved coverage, and supervisor

training to proactively support injury/incident prevention and safety initiatives.

In 2023, we implemented a 401(k) plan for U.S. employees that became effective January 1, 2024. We increased our retirement plan employer match benefit from 3% to 4%, also effective January 1, 2024, for all U.S. and Canadian employees. We also increased our health insurance plan offerings for U.S. employees to offer more competitive insurance plan coverage options.

Both female and male employees who meet applicable eligibilities are entitled to parental leave. In 2023, three employees took parental leave (two female and one male). Following their parental leave, two employees returned to work in 2023 and one employee returned to work in 2024.

As of June 30, 2024, both employees who took parental leave and returned in 2023 are still employed at the Company. The return-to-work rate was 100% and retention rate was 100%.

Other forms of approved leaves are offered upon a case-by-case review and approval, including Bereavement and Medical.

For more information on our approach to executive compensation and board governance, refer to the 2024 MIC available on our website, SEDAR+ and EDGAR.

## SPOTLIGHT: Faces of Thacker Pass

"I like working here at Thacker Pass because every day is a new day. It's always a learning opportunity. People here are very nice and grateful, and it's great to come here every day. It's awesome. From what I used to do, now I'm home all the time. It's quite nice being closer to home, not missing out anything. I'll retire from here. I don't plan on going anywhere. It'll be exciting what happens, here over the next 40 years!"

” Andrew D.  
Heavy Equipment Operator, Thacker Pass



"There's a lot coming in, and hopefully it provides a lot for the community. It's something that can help boost the economy, obviously. Not just here locally, but globally. It felt like a tremendous endeavor to take on to be able to provide something that's well, part of the future! The positive impact is just the simple fact that it's going to provide jobs for people who maybe have been struggling. It's an opportunity for people in this community to just grow with everything."

” Josh  
Heavy Equipment Operator, Thacker Pass

"It's really good. Our team that we have is a nice team and we're learning new stuff everyday. I like it. I'm excited and 100% positive. It's a good job. It's a good project. I recommend it for everybody."

” Andrea B.  
Heavy Equipment Operator, Thacker Pass



## DIVERSITY EQUITY AND INCLUSION

We value diversity of thought, perspectives and approaches to business. We recognize the importance of cultivating an inclusive work environment focused on a sense of belonging. We aim to foster a culture where employees feel valued, and where they can freely express their beliefs and suggestions.

We strive for a workplace where all people have equal access to opportunities and advancement. We are an equal opportunity employer, and our policies and programs are aligned with national legislation pertaining to equal opportunity and non-discrimination.

Our Code of Conduct, in addition to our Respectful Workplace Policy, outlines the guiding principles everyone is expected to comply with to create a workplace free from discrimination.

Our DEI Policy outlines our priorities to further promote DEI, in which certain activities have been developed and implemented to support and advance DEI initiatives. Those priorities include employee engagement, building competence, embed in the business, recruitment and retention and review and evaluate.

The HR and Community Relations departments have worked closely together on establishing Native American Cultural Awareness Training. This training will be conducted in partnership with LAC, NABTU and Bechtel and delivered to our entire workforce in 2024.

### OUR DEI PRIORITIES

#### Employee Engagement

Cultivate culture and inclusion

#### Building Competence

Education and training

#### Embed in the Business

Business strategy, operations and processes

#### Recruitment and Retention

Talent and development

#### Review and Evaluate

Data analytics, metrics and reporting

### 90-DAY CHECK-IN

In mid-2023, HR implemented a new hire check-in survey to obtain a pulse on company culture, including any suggestions for improvements. Employees hired between July through December were invited to participate in the survey on their 90-day anniversary.

Overall, the feedback was very positive, a testament to our company culture. The question, "Which company benefits do you enjoy the most?" received the most consistent answer: our wellness plan incentives and benefits to perform optimally at work.

Other key takeaways from the survey include a great atmosphere, friendly coworkers, teamwork environment, high caliber of team members, level of respect, collaboration, social events and celebration of different cultures.

With regards to the areas for improvement, constructive feedback is reviewed and taken into consideration for future implementation and any areas necessary for follow-up are addressed directly with the employee and/or their manager. Feedback has included maintaining the flexibility of a hybrid work model and implementing a mentorship program.



Jayson Crutcher, Fort McDermitt Paiute and Shoshone Tribe Member, working at Thacker Pass

# SPOTLIGHT: Honoring Our Heritage

## NATIVE AMERICAN HERITAGE MONTH

Maria Anderson, Director, Community Relations, is a member of the Te-Moak Tribe of Western Shoshone Indians, and was raised in Elko, Nevada. Maria works in our Winnemucca office where she directs community engagement and carries out the Company's commitment to working closely with local communities, to form partnerships with local businesses to sustainably drive economic growth as we develop Thacker Pass.

"My maternal great grandparents, grandparents, uncles, aunts are from Beowawe, NV, living in the area from the early 1800's to the 1980's. My mother and all her siblings were born in Beowawe, residing there until they moved with my grandparents to the South Fork Indian Reservation in Lee, NV. I am very proud of my Native heritage and blessed beyond words to be raised by my mother and grandparents who taught me our native culture and passed down many family traditions, which I now share and pass on to my two daughters and granddaughters."

"When learning about the community relations role with Lithium Americas, I was intrigued to hear LAC is actively engaging with the Fort McDermitt Paiute and Shoshone Tribe. Thacker Pass is having a positive impact on our state, local communities and the Tribe by providing family supporting jobs and long-term employment thus changing many lives. I am very grateful for the many people who have helped me along the way, and in turn I want to help others and provide support to as many people as I can. This position allows me to engage with community members, understand their needs and help lead efforts in investing in our local communities, allowing for a better place for residents to live and work."

## We honored both Native American Heritage Month and Hispanic Heritage Month by featuring two of our employees on our Blog



Devron leading a Tech Center tour



Maria on site

## HISPANIC HERITAGE MONTH

"I am very fortunate to work and collaborate with a very diverse group of chemical engineers. Each of my coworkers comes from a unique cultural background and has a very robust set of professional and life experiences. I benefit from their different perspectives and experiences during our collaborative sessions, which is extremely important to engineers. These different perspectives and experiences will allow us to solve difficult problems – which will ultimately benefit society in terms of technological advancement."

In Devron's role at the Tech Center, he designs experiments to gather data around different areas of the Thacker Pass flowsheet, including ion exchange purification and lithium carbonate crystallization. This data allows the team to verify certain criteria and assumptions used in the flowsheet design to concentrate, separate and produce battery-grade lithium carbonate to help fulfill domestic demand for battery materials, all with minimal environmental impact

"I believe in the importance of increasing representation of underrepresented groups in STEM because everyone has value to contribute. Engineering can be a challenging field of study, but DO NOT let that discourage you," Devron encouraged. "Take advantage of the many tutoring and mentorship programs offered by universities. They certainly helped me! Engineering (especially ChemE) is an extremely rewarding field. You will get to work with some amazing people and will work on some amazing projects!"

Devron earned a Bachelor of Science degree in Chemical Engineering from the University of Nevada, Reno. He is a member of the American Institute of Chemical Engineers and The Society for Mining, Metallurgy, and Exploration.



## EMPLOYEE RESOURCE GROUP

In December 2022, we launched an employee resource group (**ERG**), a voluntary, employee-led forum for providing employees with support, mentorship and networking opportunities that aims to bring awareness to issues facing certain demographics and marginalized populations and to foster inclusivity by building a sense of belonging among our workforce.

In 2023, the members of the ERG established a multicultural focus aimed to encompass individuals representing various ethnicities, nationalities, cultures, and shared common interests. The mission of the Multicultural ERG is “To learn about and celebrate the diverse cultures within our organization and the communities we serve through educational initiatives, cultural events and open dialogue. We believe that embracing our differences makes us stronger and more innovative.”

## LABOR RELATIONS

In 2023, together with our EPCM contractor, Bechtel, entered into a National Construction Agreement (Project Labor Agreement) (**PLA**) with North America’s Building Trades Unions (**NABTU**) for construction of Thacker Pass. Read the [NABTU announcement](#) from August 10, 2023 for more details.

Construction of Phase 1 is expected to create approximately 1,800 skilled labor jobs in northern Nevada. The PLA creates new jobs for NABTU members as well as substantially de-risks skilled labor availability during construction.

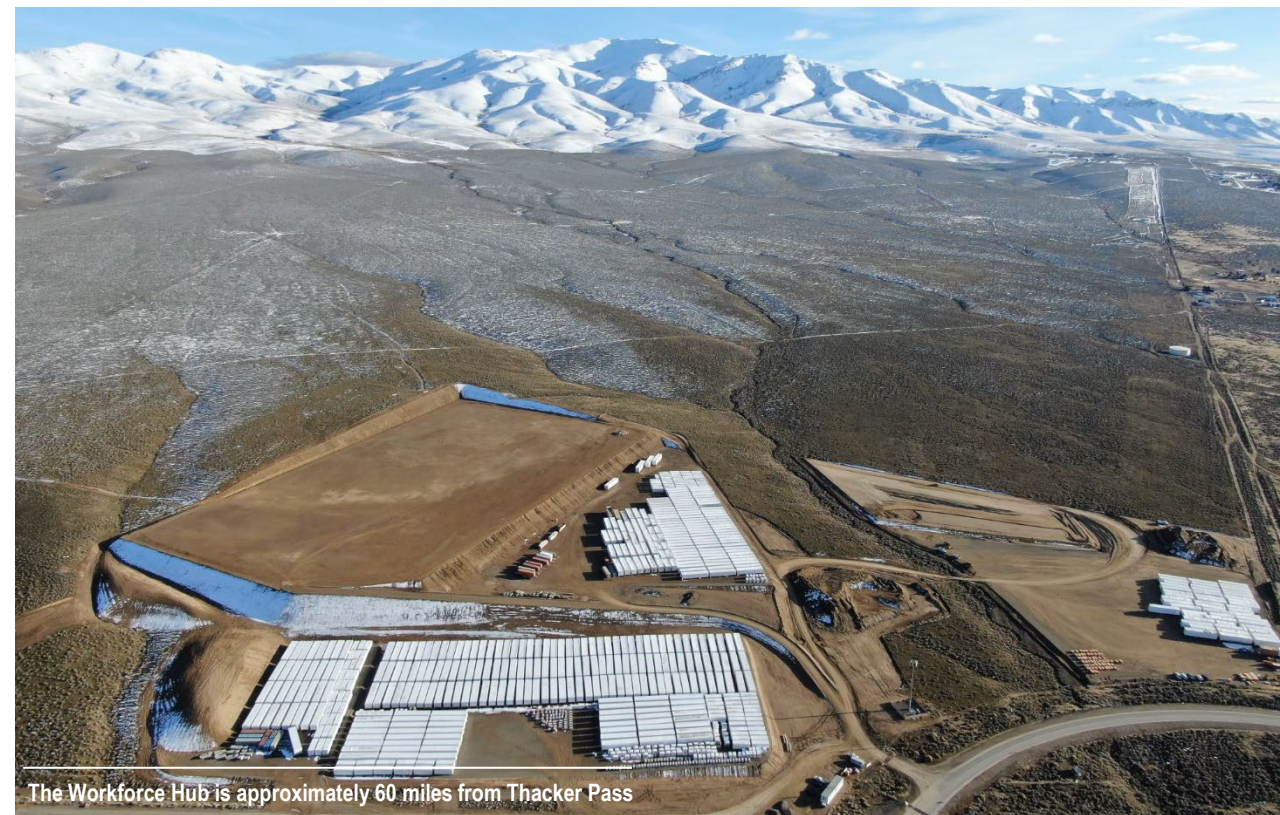
Commencement of hiring and ramp up of construction workers will align with the construction schedule.

## WORKFORCE HUB

We are committed to providing housing for our workforce, while avoiding placing strain on the local Humboldt County housing and hotel markets. We are building a Workforce Hub, a temporary full-service housing facility for construction workers, in the nearby City of Winnemucca approximately 60 miles from Thacker Pass.

Staged delivery of the 755 interlocking housing modules began in October 2023 and completed in March 2024. The Workforce Hub will be a complex with approximately 2,000 individual rooms and bathrooms, with a full commercial kitchen, dining room, gym, commissary and meeting rooms. Workers will be transported to site daily by bus.

Development of the Workforce Hub will be staged to align with the Thacker Pass construction schedule.



The Workforce Hub is approximately 60 miles from Thacker Pass

**“GM’s future EV production will increasingly draw from domestic resources like the Lithium Americas project, helping to make our supply chain more secure, and today’s agreement will help ensure that it will be built by experienced professionals in the building trades.”**

**”** Jeff Morrison  
**“** GM Vice President, Global Purchasing and Supply Chain

## OUR ACHIEVEMENTS

- Zero incidents of discrimination or corrective actions taken.
- In the lead up to the Separation of the Company, a corporate reorganization consisted of the evaluation of roles, responsibilities, reporting lines and functional areas to determine organizational effectiveness in support of the transition from pre-Separation to post-Separation. We successfully retained all employees who were offered positions with New LAC. Our current organizational structure provides for effective corporate design and enables the Company to benefit from experienced and focused leadership.
- Adopted a DEI Policy and implemented DEI and unconscious bias training for all employees.
- Revised retirement plan benefits for U.S. and Canadian employees, and health insurance plan offerings for U.S. to offer more competitive benefits.
- Implemented an Education Assistance Policy to increase overall competency in current positions or enhance development opportunities, by supporting employees who wish to pursue business or career-development related courses.
- Signed a PLA with NABTU.

- Focused on local hiring to support Thacker Pass, with over 70% of new hires local to Nevada. We partnered with local tribes to provide temporary and full-time employment opportunities to tribal members. In 2023, we hired eight Tribe members, three Duck Valley members living in Fort McDermitt and one Arizona Navajo living in Fort McDermitt.

## 2024 PRIORITIES

- Continue to hire locally wherever possible.
- Continue construction and development of the Workforce Hub in advance of peak construction.
- Create and implement a worker's compensation and incident management program to support safety initiatives.
- Implement Native American Cultural Awareness Training by yearend.
- Continue with regular ERG meetings and employee engagement initiatives.
- Participate in industry specific compensation surveys annually.

## LOOKING FORWARD

- Complete construction of the Workforce Hub to prepare for peak construction.
- Formalize the Company's vision and core values.

# SPOTLIGHT:

## Building Up The Next Generation

Our Summer Internship Program in partnership with UNR, would not be a success without the support of great mentors, who are comprised of our employees.

When Natalie Luthy, an UNR Environmental Engineering student, joined as a summer intern, she reported to Jenna Schonlau, Manager, Sustainability and Environmental Engineering.

Following completion of Natalie's internship, Jenna continued to support her by serving as an industry advisor mentor to Natalie and her team. They were completing their senior capstone project, a two-semester design project for Civil and Environmental Engineering students.

The team designed a bioretention basin at the Manzanita Bowl of the UNR campus to mitigate flooding problems that have recently occurred due to the urbanization of the university and the surrounding area. The bioretention basin cleans polluted stormwater through a filter system before slowly releasing it to natural drainage and creates an environment for local flora to thrive.

On May 3, 2024, Natalie showcased her capstone project at the UNR Innovation Day, which showcases College of Engineering senior capstone projects often done in conjunction with industry partners, and the resulting products that are ready for the marketplace. Jenna, with members of the Tech Center, were in attendance to support the engineers of the future!

Natalie with her bioretention basin model





# HUMAN RIGHTS

**We are committed to respecting and upholding the rights and interests of all persons at our operations and the local communities impacted by our operations, including vulnerable communities such as Indigenous Peoples and children. We aim to be an employer of choice, earning respect and trust by promoting and protecting the human rights of all persons working for us.**

We are committed to implementing the “Protect, Respect and Remedy” framework set forth in the United Nations Guiding Principles on Business and recognize the foundational principles identified in the International Bill of Human Rights and the International Labour Organization Conventions.

We understand our operations can impact human rights and we aim to identify, understand, prevent and mitigate any potential negative impacts. Our Human Rights Policy outlines our commitment and approach to respecting all internationally recognized human rights standards.

This commitment includes our prohibition of child labor and any other form of forced or compulsory labor, human trafficking, abusive treatment of employees or corrupt business practices. To that end, we commit to abolish any form of child labor, forced labor or human trafficking in or around our operations. The minimum legal age for employment at Thacker Pass during construction and operations, and at the Tech Center, is 18 years old.

Our recruitment processes are conducted in a transparent manner and in accordance with the principles of the International Labor Organization. All persons hired are required to verify their eligibility to work in Canada and the U.S., as applicable, and to complete the required employment eligibility verification documentation upon hire, which verifies the age of employees, flagging any persons under the legal working age.

The Company has not observed any transgression of these principles or received any related reports or complaints.



Thacker Pass workers with President & CEO, Jon Evans

## OUR ACHIEVEMENTS

- In 2023, no human rights violations were reported at any of our sites.
- Adopted a Human Rights Policy.

## 2024 PRIORITIES

- Develop Human Rights Policy and Integrity Policy training for delivery in 2025, in conjunction with Code of Conduct and other applicable corporate policy training.



# GOVERNANCE



## Key Highlights

### ISO 9001:2015

awarded to the Tech Center's  
Quality Management System

### Site Security Plan

formalized and implemented

### Vendor Code of Conduct

finalized and adopted



# ETHICS & INTEGRITY

**Our commitment to a culture of honesty, integrity, respect and accountability is important to the success of our business. We aim to be as transparent as possible in all business dealings and relationships. We do not tolerate violations of laws or regulations, bribery or corruption.**

We aim for our business practices to be compatible with, and sensitive to, the economic and social priorities of each location in which we operate. Although approaches and customs vary from country to country, honesty, integrity, respect and accountability must always characterize our business activity.

## ENFORCED BY POLICY

We expect anyone working at any of our sites or offices, including our board, management, employees, contractors and consultants, regardless of their position or location, at all times and everywhere we do business, to be dedicated to high moral and ethical standards.

This is supported by policies that are vital for compliance as well as ensuring ethical conduct and accountability across our operations, including:

- **Code of Conduct** commits to upholding the highest standards of professional and ethical conduct.
- **Integrity Policy** (anti-corruption and anti-money laundering) supplements our Code of Conduct to reinforce honesty, fairness and high ethical standards, through the prevention of corruption, bribery, extortion and money laundering.
- **Respectful Workplace Policy** supplements our Code of Conduct by committing to providing a positive and safe work environment that is free of bullying, harassment and discrimination.

As part of our internal audit process, all employees, including contractors, must annually review and acknowledge and confirm their compliance with these policies.

The Company's **Whistleblower Policy** provides employees with the opportunity, through an independent and confidential reporting process, to report concerns or complaints of potential violations, including breaches of anti-bribery and anti-corruption laws, misconduct and other ethical concerns.

In 2023, there were no reports of ethical violations or incidents of corruption, and no whistleblower complaints received. In conjunction with the adoption of an Integrity Policy in May 2024, the Company has included corruption-related risks in its risk matrix.

## ESTMA REPORTING

We report annually under Canada's Extractive Sector Transparency Measures Act (**ESTMA**), which is intended to deter corruption by increasing transparency around payments made to governments. ESTMA requires disclosure of certain reportable payments over C\$100,000.

For Thacker Pass, for the period post-Separation to the year ended December 31, 2023, we reported US\$773,200 under ESTMA. Payments to government, including those below the ESTMA threshold totaled approximately US\$523,500.

Copies of our ESTMA reports are available on [our website](#).

## INITIATIVE FOR RESPONSIBLE MINING ASSURANCE (IRMA)

Our commitment to IRMA demonstrates our commitment to building our company and developing Thacker Pass with high standards of ethics and transparency. The IRMA Standard is the world's most stringent responsible mining framework with a strong emphasis on external assurance and stakeholder engagement. Project level certification is based on independent third-party verification and certification against a comprehensive standard that covers all issues related to industrial scale resource extraction.

IRMA is focused on four key principles: business integrity, planning and managing for positive legacies, social responsibility and environmental responsibility. Within the principles are 28 chapters supporting IRMA's mission of to protect people and the environment directly affected by mining through active dialogue, transparency and collaboration on issues such as, among others, compliance, community and stakeholder engagement, emergency preparedness and response, reclamation and closure, health and safety, water, biodiversity and GHGs.

In April 2022, Lithium Americas voluntarily participated in a pilot for the draft IRMA Ready Standard for Responsible Mineral Exploration and Development for Thacker Pass. The Company completed a self-assessment of the draft standard by analyzing 405 requirements and commenting on 122 consultation questions.

The Company has since initiated an IRMA Ready gap analysis, which includes a quarterly review of our IRMA Ready self-assessment to drive continuous improvement. In addition, the internal reviews will help prepare for a formal IRMA Ready external audit in 2025, following IRMA's integration of the IRMA Ready Standard into the broader IRMA Standard for Responsible Mining.

## OUR ACHIEVEMENTS

- On February 7, 2023, we received a favorable ruling from the Federal Court, in the appeal filed against the BLM for the issuance of the ROD relating to Thacker Pass; subsequently, in mid-July, the Ninth Circuit court unanimously affirmed the Federal Court's ruling including the decision to not vacate the ROD. See the Spotlight: A Lengthy Permitting Timeline on page 57 for more details.
- Achieved ISO 9001:2015 Certification, a globally recognized standard for quality management, at our Tech Center in Reno (in January 2024).
- Adopted a [Human Rights Policy](#) and [Integrity Policy](#) (May 2024).

## 2024 PRIORITIES

- Develop Human Rights Policy and Integrity Policy training for delivery in 2025, in conjunction with Code of Conduct and other applicable corporate policy training.
- Continue to identify and address areas of opportunities for improvement, in preparation for commencing an external audit upon adoption of the IRMA Ready Standard for the Responsible Mineral Exploration and Development framework.

## LOOKING FORWARD

- Commence an IRMA external audit within 12 months of applicability of the IRMA Ready Standard.

# SPOTLIGHT: Ethics and Integrity in our Lithium Products

Our Tech Center in Reno consists of laboratories and a pilot plant-scale model of the processing plants that will be built at Thacker Pass. The Tech Center's Quality Management System was recently awarded the ISO 9001:2015 certification, which is a globally recognized standard for quality management. Implementation of ISO 9001:2015 demonstrates our commitment to quality in the development of lithium products.

The ISO 9001:2015 certification was issued by American Systems Registrar, a provider of third-party system registration and accredited by the ANSI National Accreditation Board.

The process to become ISO 9001:2015 certified took place over seven months and involved the creation of policies, processes and training procedures, a document management system, KPIs and review processes. A pre-audit was conducted in July 2023, with the final audit taking place in November 2023. The certification is valid for three years and requires annual surveillance audits and a recertification audit in three years. The ISO 9001:2015 is the first of many certifications we will pursue during construction and operations to ensure we operate at globally recognized standards.

The current ISO 9001:2015 QMS certification only applies to our Tech Center. However, to further demonstrate our commitment to sound business practices and to increase quality assurance for our customers, industry partners and outside organizations, we intend to go through a separate certification process for operations at Thacker Pass, following the start of production.



Kris McKee, Ph.D., LAC Analytical Lab Manager (left) and Ryan Ravenelle, Ph.D., LAC Research and Development Manager, Thacker Pass Project (right)



# REGULATORY & ENVIRONMENTAL COMPLIANCE

**We are committed to upholding both the letter and spirit of applicable laws, standards, rules and regulations. We believe meeting or exceeding expectations of regulators is essential to building and maintaining stakeholder trust.**

We maintain an open dialogue with local, state and federal regulators to enhance our understanding of applicable laws and regulations, as well as our ability to comply with them. We revise our policies and procedures as regulations change over time and to reflect our lifecycle phase. This includes aligning our internal policies to reflect current disclosure, financial, environmental, labor and other regulatory requirements as we transition from exploration and development, to being in construction and soon becoming an operator.

Meeting or exceeding the expectations of regulators is essential to building and maintaining stakeholder trust. We are committed to acting professionally, honorably and with integrity as we aim to uphold both the letter and spirit of applicable laws, standards, rules and regulations.

In 2023, we recorded one minor environmental incident at the Thacker Pass construction site, compared to zero in 2022. The incident was a minor hydraulic oil spill due to equipment failure on a track hoe. Absorbent pads and rolls were placed on the spill and the contaminated clean-up materials and contaminated soils were disposed of in the PCS bin onsite. The spill was documented in the quarterly WPCP report and submitted to NDEP and BLM.

## OUR ACHIEVEMENTS

- In 2023, the Company did not have any significant instances of monetary fines.

## 2024 PRIORITIES

- Advance a draft Environmental Compliance Roadmap outlining how we intend to build a compliant ISO 14001 Environmental Management System.



Hugh Broadhurst, General Manager Thacker Pass (right) greets local Winnemucca police and authorities at the Winnemucca Office ribbon cutting ceremony

## SPOTLIGHT: A Lengthy Permitting Timeline

In January 2021, the U.S. Bureau of Land Management (BLM) issued a Record of Decision (ROD) for Thacker Pass following a National Environmental Policy Act of 1969 (NEPA) review process, which included the BLM's preparation of an Environmental Impact Statement (EIS). The NEPA process is designed to help public officials complete permitting decisions that are protective of the environment and includes a public engagement process.

In early-February 2023, the U.S. District Court affirmed the Company's regulatory compliance and environmental integrity in a 50-page ruling following a two-year review and declined to vacate the ROD. The U.S. District Court rejected arguments that Thacker Pass would cause unnecessary and undue degradation to the local sage grouse population and habitat, groundwater aquifers and air quality; and that the BLM failed to adequately assess the project's impacts on air quality, wildlife and groundwater.

The U.S. District Court also rejected arguments that the BLM failed to adequately consider the impact of Thacker Pass on culturally or historically significant properties; and that BLM acted unreasonably or in bad faith in identifying Indigenous tribes for consultation before approving the project.

However, the U.S. District Court ordered the BLM to consider one issue under the mining law relating to whether the Company possesses adequate mining-claim rights to the lands over the area in which the waste rock storage and tailings are expected to be located. The U.S. District Court did not impose any restrictions expected to impact the construction timeline. We have worked with the BLM to address the required follow-up for this issue.

**Jan 2021**

**Feb 2021**

In February 2021, the BLM's issuance of the ROD was challenged in U.S. District Court, District of Nevada (U.S. District Court) by a local NGO and a local rancher alleging BLM violated NEPA, and two tribes filed claims alleging that BLM failed to consult with them during the NEPA process. We worked very closely with the BLM throughout the legal process.

**Early-Feb 2023**

**Mid-Feb 2023**

Subsequently in mid-February 2023, an appeal of the U.S. District Court's February 2023 ruling was filed in the U.S. Court of Appeals for the Ninth Circuit (Ninth Circuit). The appellants' motions for an injunction pending appeal were all denied by both the U.S. District Court and the Ninth Circuit, and construction activity at Thacker Pass commenced in late-February 2023.

**May 2023**

In May 2023, the U.S. Interior Department announced the completion of the court-remanded analysis and found that nearly all of the site contains viable lithium with fewer than 10 claims not containing lithium mineralization. This was the Company's final obstacle to continuing construction.

**July 2023**

In July 2023, the Ninth Circuit unanimously affirmed the U.S. District Court's decision, and the subsequent February 2023 appeal was rejected.

**Lithium Americas has cleared all known regulatory and legal hurdles to advance to major construction.**



# SECURITY PRACTICES

We are committed to the protection of our workforce, service providers and vendors, visitors, assets (both physical and cyber intellectual property) and the environment, as well as respecting human rights and protecting against cyber threats. We understand the critical role well-researched and relevant security practices play in maintaining operational continuity and ensuring safe operations for our workforce and local communities.

## SITE SECURITY PLAN

Along with our EPCM contractor Bechtel, we have established a Site Security Plan to identify and provide required security plans, processes and procedures necessary to mitigate and treat known and perceived threats that can negatively impact construction activities, timelines and schedules.

As construction at Thacker Pass progresses and the site footprint changes, the Site Security Plan and associated risks and vulnerabilities will be periodically re-evaluated and updated. This includes reviews to reflect and address security requirement changes to mitigate gaps in coverage, re-evaluation of security risks and vulnerabilities and assessments on the use of technology as authorized and appropriate. In addition, the onboarding process and continuous training of security personnel and support staff to support such changes will be assessed and modified as required.

Allied Universal Security is our contracted security service provider at Thacker Pass. All security guards must complete a 40-hour core lesson plan and an additional 40-hours of training for topics specifically related to Thacker Pass. Training topics include, but are not limited to the following:

- Legal aspects of private security
- Importance of documentation
- Post orders
- Exceptional customer care
- Harassment
- Anti-Terrorism training
- Strikes
- Pickets and crowd control
- Gate safety
- Introduction to workplace violence awareness
- De-escalation and use-of-force tactics

All security guards are hired after completing a background check, obtaining a "guard card" through the State of Nevada and a drug screening. All applicants must meet federal employment regulations.

The Thacker Pass Site Security Plan is fundamentally risk-based to meet the security threats and is based on a tiered action plan.

These layers of protection, strategic work force communication and diligent observation of activity, will serve Thacker Pass, the workforce and our local communities with assurances of a secure work site and asset delivery.

## THACKER PASS SITE SECURITY PLAN



### Deter

There will be an array of physical security features built at site to deter threats from the criminal element.



### Detect

"See something say something."  
There will be a program to emphasize all site personnel to immediately report any observations deemed suspicious and of concern for appropriate security team action.



### Delay

If a threat should present itself, security action will be based on a layered principle which reduces the ability of the antagonist to operate without detection, giving the security team time to respond.



### Detain

Any persons violating the law on Company property will be detained by local law enforcements.

## CYBERSECURITY

We rely on technology to collect, store and manage information and are therefore responsible for preserving the security of our data, technology infrastructure and intellectual property. This applies to all employees, officers and contractors of the Company and any third parties who use or have permanent or temporary access to our information technology systems or hardware.

We have developed and implemented a Cybersecurity Risk Management Program to protect the confidentiality, integrity and availability of our critical systems and information, based on the Center for Internet Security Critical Security Controls v8.0 and the CIS Risk Assessment Method v2.1. The Cybersecurity Risk Management Program is aligned to our business strategy and shares common methodologies, reporting channels and governance processes that apply to other areas of enterprise risk, including legal, compliance, strategic, operational and financial risk.

Key elements of the cybersecurity risk management plan include:

- An Information Technology (IT) and Cybersecurity Policy that outlines the Company's requirements for preserving the security of our data and technology infrastructure.
- A cybersecurity incident response plan that includes procedures for responding to cybersecurity incidents.
- Training and awareness programs for team members that include periodic and ongoing assessments to drive adoption and awareness of cybersecurity processes and controls.
- The use of external service providers, where appropriate, to assess, test or otherwise assist with aspects of security controls.
- Designation of resources responsible for managing the Company's cybersecurity risk assessment processes, security controls and response to cybersecurity incidents.

- Risk assessments designed to help identify material cybersecurity risks to the Company's critical systems, information, products, services and broader enterprise information technology environment.

To support our cybersecurity risk management plan, following are examples of some practices we take to be proactive in our approach:

- **Access control:** we follow the least privilege rule for key systems such as SAP and enable multi-factor authentication and strong password requirements across all platforms.
- **Updates and patches:** all of our workstations are regularly updated by the Managed Service Provider (MSP) and reminders are scheduled for hardware updates.
- **Intrusion detection/prevention:** we have firewalls in place and the MSP software tools installed on all our machines.
- **Backup and recovery:** regular backups of non-cloud servers and disaster recovery plans in place.

## CYBERSECURITY GOVERNANCE

The Audit and Risk Committee of the Board is responsible for overseeing cybersecurity threats, among other things. The Audit and Risk Committee receives periodic reports on the Company's cybersecurity risks and any material cybersecurity incidents, and other periodic cybersecurity reports. The IT Department also monitors the prevention, detection, mitigation and remediation of cybersecurity risks and incidents through various means. This can include threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged, and alerts and reports produced by security tools deployed in the IT environment.

Since the Separation, we have not experienced any material cybersecurity incidents.

## OUR ACHIEVEMENTS

- Formalized a Site Security Team that includes Bechtel, the Project Director, Site Manager, Environment, Safety & Health Manager, Labor Relations Manager, Project Security Manager and Site Security Service Providers.
- Formalized the Site Security Plan.
- Adopted an IT and Cybersecurity Policy.
- Surveyed our employees on their cybersecurity awareness and practices. The survey results highlighted areas for the Company to target to improve the effectiveness of our awareness campaigns and training programs required to be completed by all employees throughout the year.

## 2024 PRIORITIES

- Continue raising awareness amongst employees on cyber training programs including cyber security awareness and phish test campaigns.
- Continue to transition our IT program and infrastructure in preparation to scale-up as additional employees are hired to support major construction at Thacker Pass.



# VENDOR & SUPPLIER RELATIONS

**We are committed to fostering good relations with our vendors and suppliers, and to being a partner of choice within our industry and communities. To magnify the benefits of our operations and share sustainable value, we are committed to buying locally wherever possible.**

We require the highest standards of professional and ethical conduct from our vendors and suppliers. Our reputation for honesty and integrity is important for the success of our business. We expect our vendors and suppliers will satisfy contractual requirements and comply with applicable laws, regulations and the Company policies and procedures.

Our supply chain must adhere to our [Vendor Code of Conduct](#) and comply with our health and safety, environmental, human rights and business integrity commitments. To manage associated risks, we are developing a vendor screening mechanism to prevent and mitigate negative impacts on our supply chain. Suppliers can be assessed across a range of criteria such as trade compliance, anti-corruption, human rights or child labor.

Our current priority is to secure materials and equipment for construction, which is predominantly done by our EPCM Bechtel. Our project and operational teams have commenced the process to review and pre-determine supply vendors for operations.

The largest cost during the production phase at Thacker Pass will be for reagents. In addition to the screening process outlined in our Vendor Code of Conduct, our focus when selecting reagent suppliers will be on environmental, specifically ensuring potential suppliers have an environmental policy and GHG reduction objectives. To date, no potential suppliers have been removed from the review process due to negative environmental impacts. Potential reagent suppliers are also screened for quality, productivity and their community engagement practices to help support sustainable shared value.

Our goal is to source the majority of our reagents from continental North America or domestic U.S. suppliers; our definition of local procurement. See the Energy & Emissions Spotlight: Localizing Reagent to Minimize Scope 3 Emissions on page 20 of this Report for more details.

## RESPONSIBLE MINERALS SOURCING

We are committed to sustainable and responsible sourcing of goods and services throughout our supply chain, including the various extracted minerals from around the world. We recognize the importance of mitigating any inadvertent adverse impact that demand for minerals may cause to the environment, society and people in regions where the minerals are extracted or processed.

Our Vendor Code of Conduct requires the Company and its vendors and suppliers to avoid sourcing minerals from conflict affected and high-risk areas where there are heightened concerns that proceeds from minerals could be used to contribute to armed conflict or human rights abuses. These minerals may include certain tin, tungsten, tantalum, gold, mica and cobalt (3TG Minerals) that are extracted or processed in certain other countries and contribute to armed conflict in the Democratic Republic of Congo and its adjoining countries.



In September 2023, six new Komatsu HD785-8 trucks were commissioned to Thacker Pass. The \$10 million fleet purchase by Sawtooth will generate more than \$700,000 in tax revenue for the State of Nevada and Humboldt County. The Komatsu trucks were carefully transported by Randy Maga and crew of Maga Trucking & Crane, a reputable and local Winnemucca-based company.

## OUR ACHIEVEMENTS

- Adopted a Vendor Code of Code and established a Vendor page on our website.
- Engaged with all our key potential suppliers and gave them an introduction to the lithium market and Thacker Pass, as well as our commitment to sustainability and community engagement.
- Screened all our key reagent suppliers to ensure that they have an environmental policy and GHG reduction objectives.

## 2024 PRIORITIES

- Assess potential major reagent suppliers for GHG emissions.
- Start to secure major reagent contracts.

## LOOKING FORWARD

- Targeting greater than 50% on local procurement with significant operations in the U.S. for reagents. We define 'significant operations' as at least 50% of an applicant's previous years' operating revenues were from manufacturing activities and services, or maintenance, repair and overhaul activities and services based in the U.S. or North America.



GMC truck at Thacker Pass

# SPOTLIGHT: GM Helps Drive Our ESG Performance

Our relationship with General Motors (GM) is more than just product offtake. Our collaboration was founded on both recognizing the world is changing, and that we need to work together to drive a sustainable, electrified future.

As a future supplier of battery-quality lithium carbonate to GM, we must ensure our efforts and decisions toward ESG matters are sound. Together, we have established a GM-LAC ESG Steering Committee to provide oversight, guidance and strategic direction where application for LAC's ESG initiatives and practices. The goal is to enhance the ESG aspects of our operations and to prevent, mitigate and respond to identified ESG risks.

The ESG Steering Committee meets every other month and ad hoc as required. Through these meetings, we have provided GM deep dives of our IRMA progress, safety roadmap, community and government engagement, litigation background, and other topics as they arise.

GM and LAC also both participate with many government and NGOs to help support and advance key initiatives. Both companies believe working with industry and government in a proactive approach, with a combined voice, helps to ensure the best results for our country, communities and employees. An example is the Zero Emissions Transportation Association (ZETA) to help industry reduce carbon pollution and Securing America's Future Energy (SAFE) to highlight how the U.S. DOE can help drive American competitiveness.

Our domestically produced lithium, a key material for EV batteries, will significantly support GM's carbon footprint reduction targets. Thacker Pass will enable GM to source *Made in the U.S.* lithium that could support the production of up to 800,000 EVs per year, significantly shortening the traditional global lithium supply chain.

Together, GM and LAC will ensure responsible, domestic supply of key materials, specifically lithium, to drive Americas EV revolution to the next level.

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**Together, GM and LAC will ensure responsible, domestic supply of lithium to drive America's EV revolution to the next level.**

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# SAFETY

## Key Highlights

### Safety Roadmap

developed and implementation commenced to demonstrate our commitment to health and safety excellence

### 486 hours

safety training completed

### 189,567 workhours

without a lost time incident at Thacker Pass during early-works construction in 2023



# OCCUPATIONAL HEALTH & SAFETY

Health and safety (H&S) excellence is one of our core principles and essential to our business. We take a proactive approach to safety and seek to prevent, minimize and manage H&S risks for our employees, contractors and the communities where we operate. Our goal is zero harm.

## SAFETY ROADMAP

Over the past year, a sustainable and achievable H&S management system was formalized, our Safety Roadmap, to demonstrate our commitment to H&S excellence. The Safety Roadmap is our guide to organize, plan, develop and communicate our safety philosophy, beliefs and overall mission, to reduce workplace risks, create a dynamic safe working environment and cultivate a safety culture.

Our Safety Roadmap is modeled after the ISO 45001:2018 Occupational Health and Safety Management System, which prescribes specific elements of an effective health and safety management system and implements best practices recommended by subject matter experts. It considers all activities at all our sites and any associated hazards, and establishes policies, procedures and practices to prevent or mitigate accidents, injuries, illnesses or losses from incidents, such as fire, chemical spill, and or damage to equipment or property. Our Safety Roadmap has been approved by our Management and the Board, with full implementation targeted by the end of 2024.

Key components to the H&S management system are Life Safety, Training, Emergency Response and Medical Services, Hazard Assessment, Industrial Hygiene, Root Cause Analysis, Process Safety Management and KPIs.

## EXPANDING SAFETY

Together with Bechtel, construction at Thacker Pass continues to move forward with H&S as a primary focus. As we transition to major

construction, additional safety measures have been put in place to expand our safety culture and proactive management of H&S. As Thacker Pass advances, we will hire additional H&S team members to align with the commencement of major construction and the transition to operations.

In Q4 2023, as construction ramped up from early-works to major earthworks, additional safety procedures and measures were implemented to prepare for heavy construction and peak construction. Additional construction site safety measures implemented include:

- Developed a reportability and incident investigation procedure for construction;
- Implemented a weekly safety walkdown to identify safety and environmental deviations for Thacker Pass and the Workforce Hub; and
- Developed a Winter Contingency Plan which is a guide to protect workers and to acclimate to temperature extremes during cold weather. The plan includes identifying any adjustments necessary to basic safety procedures and responsibilities to accommodate for inclement weather conditions, including high-level communication and appropriate training for all affected personnel.

One of our primary goals is to have employees at every level engaged and participate in H&S. We have developed formal joint management-employee H&S committees: SafeStart™ Steering Committee and VelocityEHS Committee.

The SafeStart™ Steering Committee meets monthly to provide leadership support, facilitate training, review progress and make recommendations. Members include managers, legal, operations, engineering, Tech Center employees and HR.

The VelocityEHS Committee reviews VelocityEHS reports and ensure all reports are followed up and action items are closed. VelocityEHS is an electronic database to report safety observations, near misses and safety incidents. Members include managers, engineers and Tech Center employees.



Safety huddle at Thacker Pass in Q3 2023, led by Bentley LeBaron, Construction Manager (left) and Bill Swanson, Bechtel Project Director (right), to acknowledge achieving 100,000 construction hours without a lost-time incident



## CRISIS & EMERGENCY MANAGEMENT

Our crisis and emergency management response is driven by our Crisis Management Plan. Our Crisis Management Plan provides an Escalation Policy framework for identification, evaluation, notification, management and recovery. Additionally, the plan defines the roles and responsibilities along with guidelines for mobilizing a crisis management team at Thacker Pass, which includes both corporate and regional management. The team is removed from the immediacy of the management of the incident with time to analyze, reflect and define the strategic direction of a crisis response. The team deals with broader organizational issues arising as a result of the crisis such as risk, reputation and resourcing.

Our Crisis Management Plan is a living document and will be updated as required to address emergency responses to align with major construction and the transition to operations. In 2024, we will work with the local Humboldt County Emergency Management to expand the plan to address and prepare for potential community impacts from an emergency response perspective.

## LIFE SAVING RULES

We have adopted a safety management system as required by Occupational Safety and Health Administration (OSHA) regulations, including Life Saving Rules.

## GPS MONITORING

We have installed GPS monitoring devices in all our company vehicles in Reno and Winnemucca. This will allow our security manager to promote safe vehicle driving at our sites and within our communities, by monitoring employee driving habits. Reducing speed and ensuing prudent driving habits has been a priority on SR293. To date, no adverse incidents have occurred on SR293 involving a Lithium Americas driven vehicle.

# SPOTLIGHT: Our Life Saving Rules

Life Saving Rules have been adopted and are a critical part of our safety program. The eight Life Saving Rules apply to all employees, contractors and guests:

### Work Permit

Work with a valid and safe work permit when and where required



### Confined Space

Obtain authorization before entering a confined space



### Energy Isolation

Verify isolation before work begins, lockout/tagout-tryout



### Safety Devices

Obtain authorization before disabling safety equipment



### Working from Heights

Protect yourself again a fall when working at height



### Lifting

Follow safe lifting operations and do not walk under a suspended load



### Excavation

Obtain authorization before starting excavation



### Seat Belts

Wear your seatbelt, obey speed limits, and do not use any mobile devices while driving



## OCCUPATIONAL HEALTH &amp; SAFETY Health &amp; Safety Training &amp; Education

## HAZARD ASSESSMENT

Hazard assessment is an analysis of the worksite that involves a variety of examinations, to identify not only existing hazards but also conditions and operations in which changes might occur to create hazards. Our hazard assessment pre-work check includes:

- Only those that have received appropriate training for the work to be performed and/or the equipment to be used shall undertake the task;
- All workers have the authority to report workplace hazards and/or stop any work they feel is unsafe for immediate corrective action without the fear of reprisals;
- VelocityEHS will be utilized to report workplace hazards for corrective actions;
- Should a hazard or potential hazard be identified, a designated group of individuals comprised of those that are familiar with the process and/or area being reviewed shall review the hazard assessment, inspections and audits for corrective action and follow up to ensure findings are addressed in a timely manner; and
- Root Cause Analysis shall be conducted for all work-related incidents to identify the cause and appropriate corrective actions.

## H&amp;S PERFORMANCE

In early 2023, early works construction commenced at Thacker Pass and a drilling program was completed, compared to 2022 when there was little to no activity at site.

At Thacker Pass, 189,567 workhours were completed in 2023 during early-works construction without a lost-time incident (LTI). For the period January 1, 2024 to June 30, 2024, a total of 203,383 workhours were completed without an LTI.

Other H&S performance metrics are as follows:

## HEALTH &amp; SAFETY STATISTICS

|  | 2022     | 2023       |
|--|----------|------------|
| Workhours completed to support Thacker Pass, including the Tech Center | 94,346*  | 215,062    |
| Workhours completed in corporate and regional offices                  | n/a**    | 89,844     |
| Total workhours completed  | 94,346** | 304,906    |
| Total Recordable Incident Rate (TRIR)                                  | 0        | 0.6        |
| Type of injuries   | n/a      | Minor burn |
| Days Away, Restricted or Transferred (DART)                            | 0        | 0          |
| Number of safety observations  | 0        | 364        |
| Number of near-miss incidents reported                                 | 3        | 12         |
| Number of incidents reported   | 1        | 5          |
| Total number of safety meetings conducted                              | 11       | 23         |
| Total number of safety inspections conducted                           | 25       | 434        |
| Total safety observations  | 102      | 364        |
| Number of fatalities or high-consequence work related injuries***      | 0        | 0          |
| Fatality rate (%)  | 0.00     | 0.00       |

\*There was minimal work at site in 2022 prior to the commencement of early construction in February 2023.

\*\*Prior to the commencement of early construction in February 2023, workhours completed at corporate and regional offices were not tracked.

\*\*\*Work related hazards that post a risk of high-consequence injury are operating heavy machinery (earth moving equipment) and crane operation. These high risks operations were identified by risk assessments and re controlled by proper training of operators, equipment inspections, lift plan and training for rigger (crane operations) and routine schedule maintenance programs.



## OCCUPATIONAL HEALTH & SAFETY Health & Safety Training & Education

### OUR ACHIEVEMENTS

- Developed a Safety Roadmap, with full implementation targeted by the end of 2024.
- Adopted Life Saving Rules.
- Implemented the 'Work Safe Home Safe' program in partnership with Bechtel.
- Developed a Crisis Management Plan for construction.
- Finalized Leading Indicators Program and KPIs for H&S reporting during construction.
- Established a SafeStart™ Steering Committee, VelocityEHS Committee and a joint H&S Committee, that includes members of safety, management and worker participation.
- Partnered with our insurance broker Hub International, Risk Management Groups, Underwriters and Wrap Administrator, to promote a proactive approach to H&S by sharing best practices and providing project updates to the insurance groups.
- The Tech Center joined the Safety Consultation and Training Section of the State of Nevada's Division of Industrial Relations Safety and Health Achievement Recognition Program. See the Spotlight: LAC Joins Top Worksite Safety Program with the Nevada SCATS on the next page for more details.

### 2024 PRIORITIES

- Work with Humboldt County Emergency Management to expand our Crisis Management Plan to incorporate potential community impacts.
- Develop a Contractor Management System to assure that contractors working at our site meet established H&S criteria.
- Continue expanding H&S initiatives, including safety procedures and measures, to prepare for and align with major construction at Thacker Pass.

### LOOKING FORWARD

- Develop an industrial hygiene monitoring program for operations.
- Implement ISO 45001 at the Technical Center. This will be the basis to achieve certification at Thacker Pass, targeted for one year after startup.



Pre-shift safety huddle at Thacker Pass.

# H&S TRAINING & EDUCATION

H&S training and education is an integral part of our safety program. We believe safety is as not just a set of standards to abide by, but is a trained, dedicated and well-practiced skill. We use H&S training opportunities to build our safety culture by reinforcing our safety philosophies, policies and procedures.

We have implemented SafeStart™, the most successful, advanced safety awareness and skills development program in the world. SafeStart™ is a behavior-based program that teaches employee's safe working habits and corrects unsafe behaviors. The training also reinforces team building and improves employee communication through safety awareness.

A key fundamental to our H&S training is on the job training, to demonstrate understanding of job tasks and to perform work in a safe manner. H&S training will also include specific work-related hazards, hazardous activities or hazardous situations.

The majority of the H&S training in 2023, was completed for our Tech Center. Training programs include workplace safety, LOTO, confined space awareness, fire safety and prevention, ladder safety, chemical hygiene plan, hazard communication, OSHA 10-hour, defensive driving, lab safety, 40 CFR hazardous waste management and emergency procedures.

## H&S TRAINING HOURS

| Location       | 2022   |           | 2023   |           |
|----------------|--------|-----------|--------|-----------|
|                | Nevada | Vancouver | Nevada | Vancouver |
| Training Hours | 239    | 39        | 450    | 36        |
| Total Hours    | 278    |           | 486    |           |

## OUR ACHIEVEMENTS

- Completed 486 hours of employee H&S training in 2023, which includes occupational H&S and SafeStart™ training.
- Continued SafeStart™ training modules all employees.

## 2024 PRIORITIES

- Developing a comprehensive Training Needs Analysis which will provide the requirements to implement innovative safety training, enhancing communication, reinforcing team building and safety awareness across the organization.
- In mid-2024, Sawtooth commenced SafeStart™ training for all of their employees working at Thacker Pass.

## LOOKING FORWARD

- Provide training to the management team for the 5S (Sort, Set in Order, Shine, Standardize and Sustain), a workplace organization method which helps in organizing, cleaning, developing and sustaining a productive work environment.

## WORK SAFE HOME SAFE

Together, Lithium Americas and Bechtel have established a H&S program called 'Work Safe Home Safe' based on workplace safety being everyone's responsibility, including adopting consistent methods to analyze hazards to prevent workplace injuries.

All workers must analyze potential hazards at the beginning of every workday, when new tasks begin and when conditions change, such as weather, footing or changing to new equipment, tools or materials.

Work Safe Home Safe is based on industry standards published by OSHA, MSHA and the international certification process for ISO 45001: 2018 Occupational Health and Safety Management System and is tailored to construction activities.



Jon Evans, President & CEO (standing on right) reinforces the Company's commitment and priority to providing a safe working environment



## SPOTLIGHT: LAC Joins Top Worksite Safety Program with the Nevada SCATS

In March 2024, the Tech Center joined the Top Worksite Safety Program with the Nevada Safety Consultation and Training Section (**SCATS**). By maintaining exemplary worksite H&S standards, the Tech Center joins an elite group of businesses that have achieved OSHA Safety and Health Recognition Program (**SHARP**) status.

Participation in the no-cost program incentivizes employers to develop, implement and continuously improve programs at their worksite(s). By taking these proactive measures, businesses can reduce risks, accident costs and ensure compliance with the OSHA regulations.

"The Lithium Americas Tech Center team has committed to their safety culture, making their employees' well-being the priority," said Todd Schultz, Chief Administrative Officer for SCATS. "This team is a leader in employee safety in northern Nevada and our SCATS consultants are proud to partner with cutting-edge corporations like Lithium Americas."

***"The Lithium Americas Tech Center team has committed to their safety culture, making their employees' well-being the priority"***

SCATS consultants provide employers with confidential hazard identification, program development, implementation assistance and training. Employers who implement effective safety programs and have a DART rate below the national average for their industry may be recognized by SCATS. Successful SHARP participants may receive up to a three-year deferral from OSHA's general schedule inspections.

"Being recognized as one of the few companies to join this program is an incredible honor for the Lithium Americas' Technical Development Center team," said Jerren Bailey, Process Engineer and Technical Center Safety Officer for Lithium Americas. "Working with SCATS has been very beneficial for the Tech Center's overall health and safety program. Our team has been encouraged and empowered to prioritize safety and continue to work to improve our safety programs."



The Lithium Americas Tech Center team poses with officials from the Nevada Safety Consultation and Training Section (SCATS)



# INDEXES

## Key Highlights

### **GRI**

GRI Reporting Sustainability Reporting Standards, version June 20, 2022

### **SASB**

Sustainability Accounting Standard Board Standards for Metals and Mining, version 2023-06

### **UN SDGs**

supporting the United Nations Sustainable Development Goals (see pg. 16)



# GRI INDEX

Lithium Americas has reported the information cited in this GRI content index for the period from January 1 to December 31, 2023, with reference to the GRI Standards.

| GRI   | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission  |
|---|---|--|
| <b>The Organization and its Reporting Practices</b> |   |  |
| 2-1   | Organizational details  | <ul style="list-style-type: none"> <li>About, pg. 3</li> </ul>                               |
| 2-2   | Entities included in the organization's sustainability reporting            | <ul style="list-style-type: none"> <li>About, pg. 3</li> </ul>                               |
| 2-3   | Reporting period, frequency and contact point                               | <ul style="list-style-type: none"> <li>About, pg. 3</li> </ul>                               |
| 2-4   | Restatements of information   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>                             |
| 2-5   | External assurance  | <ul style="list-style-type: none"> <li>This Report is not externally assured</li> </ul>      |
| <b>Activities and Workers</b>                       |   |  |
| 2-6   | Activities, value chain and other business relationships                    | <ul style="list-style-type: none"> <li>Vendor &amp; Supplier Relations, pg. 62-63</li> </ul> |
| 2-7   | Employees   | <ul style="list-style-type: none"> <li>Our People, pg. 46-53</li> </ul>                      |
| 2-8   | Workers who are not employees   | <ul style="list-style-type: none"> <li>Not currently reported</li> </ul>                     |
| <b>Governance</b>                                   |   |  |
| 2-9   | Governance structure and composition  | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> </ul>                      |
| 2-10  | Nomination and selection of the highest governance body                     | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> </ul>                      |
| 2-11  | Chair of the highest governance body  | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> </ul>                      |
| 2-12  | Role of the highest governance body in overseeing the management of impacts | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> </ul>                      |

| GRI                           | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission   |
|-------------------------------|---|---|
| <b>Governance (continued)</b> |   |   |
| 2-13                          | Delegation of responsibility for managing impacts               | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> <li>2024 MIC, pg. 47-48</li> </ul>  |
| 2-14                          | Role of the highest governance body in sustainability reporting | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> <li>2024 MIC, pg. 47-48</li> <li>Safety and Sustainability Committee Charter</li> </ul>         |
| 2-15                          | Conflicts of interest   | <ul style="list-style-type: none"> <li>2024 MIC</li> <li>Form 20-F, pg. 73</li> <li>Quarterly and Annual MD&amp;A's, Related Party Transaction section</li> </ul> |
| 2-16                          | Communication of critical concerns                              | <ul style="list-style-type: none"> <li>Human Rights, pg. 54</li> <li>Ethics &amp; Integrity, pg. 56</li> <li>2024 MIC</li> </ul>                                  |
| 2-17                          | Collective knowledge of the highest governance body             | <ul style="list-style-type: none"> <li>Our Approach, pg. 6-8</li> <li>2024 MIC</li> </ul>   |
| 2-18                          | Evaluation of the performance of the highest governance body    | <ul style="list-style-type: none"> <li>2024 MIC, pg. 43</li> </ul>  |
| 2-19                          | Remuneration policies   | <ul style="list-style-type: none"> <li>2024 MIC, pg. 54-59</li> </ul>   |
| 2-20                          | Process to determine remuneration                               | <ul style="list-style-type: none"> <li>2024 MIC, pg. 54-59</li> </ul>   |
| 2-21                          | Annual total compensation ratio                                 | <ul style="list-style-type: none"> <li>Currently we do not report</li> </ul>  |

GRI SASB Forward Looking Information

| GRI                                     | Disclosure Requirement                             | Where to Find, Direct Answer or Reason for Omission  |
|---|--|--|
| <b>Strategy, Policies and Practices</b> |  |  |
| 2-22                                    | Statement on sustainable development strategy      | <ul style="list-style-type: none"> <li>Message From Our President &amp; CEO, pg. 5</li> </ul>  |
| 2-23                                    | Policy commitments                                 | <ul style="list-style-type: none"> <li>Corporate Policies &amp; Practices, pg. 10</li> </ul>   |
| 2-24                                    | Embedding policy commitments                       | <ul style="list-style-type: none"> <li>Corporate Policies &amp; Practices, pg. 10</li> </ul>   |
| 2-25                                    | Processes to remediate negative impacts            | <ul style="list-style-type: none"> <li>Whistleblower Policy</li> <li>Audit and Risk Committee Charter</li> </ul>                     |
| 2-26                                    | Mechanisms for seeking advice and raising concerns | <ul style="list-style-type: none"> <li>Corporate Policies &amp; Practices, pg. 10</li> <li>Ethics &amp; Integrity, pg. 56</li> </ul> |
| 2-27                                    | Compliance with laws and regulations               | <ul style="list-style-type: none"> <li>Regulatory &amp; Environmental Compliance, pg. 58-59</li> </ul>                               |
| 2-28                                    | Membership associations                            | <ul style="list-style-type: none"> <li>Stakeholder Matrix, pg. 11-14</li> </ul>  |
| <b>Stakeholder Engagement</b>           |  |  |
| 2-29                                    | Approach to stakeholder engagement                 | <ul style="list-style-type: none"> <li>Stakeholder Matrix, pg. 11-14</li> </ul>  |
| 2-30                                    | Collective bargaining agreements                   | <ul style="list-style-type: none"> <li>Not applicable for 2023, refer to Labor Relations, pg. 52</li> </ul>                          |

| GRI                                  | Disclosure Requirement               | Where to Find, Direct Answer or Reason for Omission  |
|--------------------------------------|--------------------------------------|--|
| <b>Management of Material Topics</b> |                                      |  |
| 3-1                                  | Process to determine material topics | <ul style="list-style-type: none"> <li>Materiality, pg. 15</li> </ul>  |
| 3-2                                  | List of material topics              | <ul style="list-style-type: none"> <li>Materiality, pg. 15</li> </ul>  |
| 3-3                                  | Management of material topics        | <ul style="list-style-type: none"> <li>Materiality, pg. 15</li> <li>Energy &amp; Emissions, pg. 18-20</li> <li>Biodiversity &amp; Closure, pg. 21-24</li> <li>Water &amp; Effluents, pg. 25-29</li> <li>Waste &amp; Materials Management, pg. 30-33</li> <li>Indigenous Peoples, pg. 35-38</li> <li>Local Communities, pg. 39-42</li> <li>Direct &amp; Indirect Economic Impacts, pg. 43-45</li> <li>Our People, pg. 46-53</li> <li>Human Rights, pg. 54</li> <li>Ethics &amp; Integrity, pg. 56-57</li> <li>Regulatory &amp; Environmental Compliance, pg. 58-59</li> <li>Security Practices, pg. 60-61</li> <li>Vendor &amp; Supplier Relations, pg. 62-63</li> <li>Occupational Health &amp; Safety, pg. 65-68</li> <li>Health &amp; Safety Training &amp; Education, pg. 69</li> </ul> |



GRI SASB Forward Looking Information

| GRI                         | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission   |
|-----------------------------|--|---|
| <b>Economic Performance</b> |  |   |
| 201-1                       | Direct economic value generated and distributed                                | <ul style="list-style-type: none"> <li>Direct &amp; Indirect Economic Impacts, pg. 43-45</li> </ul>   |
| 201-2                       | Financial implications and other risks and opportunities due to climate change | <ul style="list-style-type: none"> <li>Production from Thacker Pass will directly contribute toward the transition to cleaner energy sources to help reduce the effects of climate change by creating a lithium supply chain in North America. A domestic source of lithium will reduce the environmental footprint of shipping lithium to North America from China, South America or Australia, where the current global lithium supply is concentrated. Thacker Pass has been designed to be environmentally responsible, see the Environmental section for full details of how we've reduced our carbon intensity, limited our use of water and minimized potential impact on air quality. As Thacker Pass has been designed to minimize its impact on the environment from the onset, there is not a methodology that can be applied to calculate the differential between the cost of the design relative to a less responsible design.</li> </ul> |
| 201-3                       | Defined benefit plan obligations and other retirement plans                    | <ul style="list-style-type: none"> <li>Our People, pg. 49. The Company does not have a defined benefit or other retirement plans, however, we do have an employer match benefit.</li> </ul>   |
| 201-4                       | Financial assistance received from government                                  | <ul style="list-style-type: none"> <li>In February 2023, the Company received a Letter of Substantial Completion from the U.S. DOE for a loan under the Advanced Technology Vehicles Manufacturing loan program. Throughout 2023, the DOE completed confirmatory due diligence and term sheet negotiations commenced, leading to providing the Company with Conditional Commitment on March 14, 2024, for a \$2.26 billion loan (link to <a href="#">news</a>).</li> </ul>  |

| GRI                              | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission  |
|----------------------------------|--|--|
| <b>Market Presence</b>           |  |  |
| 202-1                            | Ratio of standard entry level wage by gender compared to local minimum wage    | <ul style="list-style-type: none"> <li>For every position, we conduct a compensation analysis compared to market/industry wages (regardless of gender), but we currently do not track ratios by gender.</li> </ul> |
| 202-2                            | Proportion of senior management hired from the local community                 | <ul style="list-style-type: none"> <li>Our People, pg. 46</li> </ul>   |
| <b>Indirect Economic Impacts</b> |  |  |
| 203-1                            | Infrastructure investments and services supported                              | <ul style="list-style-type: none"> <li>Direct &amp; Indirect Economic Impacts, pg. 43-45</li> </ul>  |
| 203-2                            | Significant indirect economic impacts  | <ul style="list-style-type: none"> <li>Direct &amp; Indirect Economic Impacts, pg. 43-45</li> </ul>  |
| <b>Procurement Practices</b>     |  |  |
| 204-1                            | Proportion of spending on local suppliers                                      | <ul style="list-style-type: none"> <li>Direct &amp; Indirect Economic Impacts, pg. 43-45</li> </ul>  |
| <b>Anti-Corruption</b>           |  |  |
| 205-1                            | Operations assessed for risks related to corruption                            | <ul style="list-style-type: none"> <li>Ethics &amp; Integrity, pg. 56</li> </ul>   |
| 205-2                            | Communication and training about anti-corruption policies and procedures       | <ul style="list-style-type: none"> <li>Ethics &amp; Integrity, pg. 56-57</li> </ul>  |
| 205-3                            | Confirmed incidents of corruption and actions taken                            | <ul style="list-style-type: none"> <li>0 in 2023</li> </ul>  |
| <b>Anti-Competitive Behavior</b> |  |  |
| 206-1                            | Legal actions for anti-competitive behavior, anti-trust and monopoly practices | <ul style="list-style-type: none"> <li>None; not applicable as a development-early construction phase company.</li> </ul>  |

GRI SASB Forward Looking Information

| GRI        | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission  |
|------------|--|--|
| <b>Tax</b> |  |  |
| 207-1      | Approach to tax  | <ul style="list-style-type: none"> <li>Direct &amp; Indirect Economic Impacts, pg. 43</li> <li>As a company in the development-early construction phase, and having no revenues, we are currently subject only to non-income based taxation regimes. We are committed to upholding both the letter and the spirit of all applicable laws and rules, including taxation regulations, when applicable to our business. Accountability and management of tax compliance and related risk management rests with the Executive VP and CFO.</li> </ul> |
| 207-2      | Tax governance, control and risk management                      | <ul style="list-style-type: none"> <li>We strive to comply with all tax regulations and anticipate tax-related issues in order to work proactively with tax authorities to ensure compliance. As we are currently in the development-early construction phase, we are not yet subject to taxes on income as we do not have revenue. We are subject to tax regulations in Canada and the U.S., two jurisdictions which have relatively stable and predictable tax regimes. The Company's Risk Factors includes risks related to tax.</li> </ul>   |
| 207-3      | Stakeholder engagement and management of concerns related to tax | <ul style="list-style-type: none"> <li>Stakeholder Matrix, pg. 11-14</li> <li>Indigenous Peoples, pg. 35-38</li> <li>Local Communities, pg. 39-42</li> </ul>   |
| 207-4      | Country by country reporting                                     | <ul style="list-style-type: none"> <li>Ethics &amp; Integrity, pg. 56</li> </ul>   |

| GRI                           | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission   |
|-------------------------------|---|---|
| <b>Energy &amp; Emissions</b> |   |   |
| 302-1                         | Energy consumption within the organization                                      | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 302-2                         | Energy consumption outside of the organization                                  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 302-3                         | Energy intensity  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 302-4                         | Reduction of energy consumption   | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 302-5                         | Reductions in energy requirements of products and services                      | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 305-1                         | Direct (Scope 1) GHG emissions  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 305-2                         | Energy indirect (Scope 2) GHG emissions   | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 305-3                         | Other indirect (Scope 3) GHG emissions  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> <li>Spotlight: Localizing Reagents to Minimize Scope 3 Emissions, pg. 20</li> </ul> |
| 305-4                         | GHG emissions intensity   | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 305-5                         | Reduction of GHG emissions  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| 305-6                         | Emissions of ozone-depleting substances (ODS)                                   | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>  |
| 305-7                         | Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, 2023 Construction Emissions Inventory, pg. 19</li> </ul>   |



GRI SASB Forward Looking Information

| GRI                               | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission   |
|-----------------------------------|---|---|
| <b>Water &amp; Effluents</b>      |   |   |
| 303-1                             | Interactions with water as a shared resource  | <ul style="list-style-type: none"> <li>Water &amp; Effluents, pg. 25-29</li> </ul>  |
| 303-2                             | Management of water discharge-related impacts   | <ul style="list-style-type: none"> <li>Water &amp; Effluents, pg. 25-29</li> <li>Not applicable during development-early construction phase; operations is designed as a ZLD facility.</li> </ul> |
| 303-3                             | Water withdrawal  | <ul style="list-style-type: none"> <li>Water &amp; Effluents, pg. 25-29</li> </ul>  |
| 303-4                             | Water discharge   | <ul style="list-style-type: none"> <li>No water discharge except clean stormwater, which is negligible.</li> </ul>  |
| 303-5                             | Water consumption   | <ul style="list-style-type: none"> <li>Water &amp; Effluents, pg. 25-29</li> </ul>  |
| <b>Biodiversity &amp; Closure</b> |   |   |
| 304-1                             | Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | <ul style="list-style-type: none"> <li>Biodiversity, pg. 21-24</li> </ul>   |
| 304-2                             | Significant impacts of activities, products and services on biodiversity  | <ul style="list-style-type: none"> <li>Biodiversity, pg. 21-24</li> </ul>   |
| 304-3                             | Habitats protected or restored  | <ul style="list-style-type: none"> <li>Biodiversity, pg. 21-24</li> </ul>   |
| 304-4                             | IUCN Red List species and national conservation list species with habitats in areas affected by operations                                | <ul style="list-style-type: none"> <li>Biodiversity, pg. 21-22</li> <li>See pg. 80, SASB EM-MM-160a.3</li> </ul>  |

| GRI                                     | Disclosure Requirement                                 | Where to Find, Direct Answer or Reason for Omission   |
|---|--|---|
| <b>Waste &amp; Materials Management</b> |  |   |
| 301-1                                   | Materials used by weight or volume                     | <ul style="list-style-type: none"> <li>Nov 2022 Feasibility Study</li> </ul>  |
| 301-2                                   | Recycled input materials used                          | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30</li> </ul>  |
| 301-3                                   | Reclaimed products and their packaging materials       | <ul style="list-style-type: none"> <li>Not applicable</li> </ul>  |
| 306-1                                   | Waste generation and significant waste-related impacts | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> </ul>   |
| 306-2                                   | Management of significant waste-related impacts        | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> <li>Spotlight: Studying How to Reuse our Waste, pg. 33</li> </ul>   |
| 306-3                                   | Waste generated  | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> <li>Spotlight: De-risking Operational Start-up Before Major Construction Commences, pg. 9</li> </ul>  |
| 306-4                                   | Waste diverted from disposal                           | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> <li>Spotlight: Neutralizing Tailings to Minimize Waste &amp; Environmental Impacts, pg. 32</li> <li>Spotlight: Studying How to Reuse our Waste, pg. 33</li> </ul> |
| 306-5                                   | Waste directed to disposal                             | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> </ul>   |

| GRI                                 | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission   |
|-------------------------------------|--|---|
| <b>Rights of Indigenous Peoples</b> |  |   |
| 411-1                               | Incidents of violations involving rights of indigenous peoples                                     | <ul style="list-style-type: none"> <li>Indigenous Peoples, pg. 37</li> </ul>  |
| <b>Local Communities</b>            |  |   |
| 413-1                               | Operations with local community engagement, impact assessments, and development programs           | <ul style="list-style-type: none"> <li>Indigenous Peoples, pg. 35-38</li> <li>Local Communities, pg. 39-42</li> </ul> |
| 413-2                               | Operations with significant actual and potential negative impacts on local communities             | <ul style="list-style-type: none"> <li>Local Communities, pg. 39-42</li> </ul>  |
| <b>Employment</b>                   |  |   |
| 401-1                               | New employee hires and employee turnover   | <ul style="list-style-type: none"> <li>Our People, pg. 46</li> </ul>  |
| 401-2                               | Benefits provided to full-time employees that are not provided to temporary or part-time employees | <ul style="list-style-type: none"> <li>Our People, pg. 49</li> </ul>  |
| 401-3                               | Parental leave   | <ul style="list-style-type: none"> <li>Our People, pg. 49</li> </ul>  |
| <b>Labor Relations</b>              |  |   |
| 402-1                               | Minimum notice periods regarding operational changes   | <ul style="list-style-type: none"> <li>Not applicable for 2023, refer to Labor Relations, pg. 52</li> </ul>           |
| <b>Training &amp; Education</b>     |  |   |
| 404-1                               | Average hours of training per year per employee  | <ul style="list-style-type: none"> <li>Our People, pg. 47</li> </ul>  |
| 404-2                               | Programs for upgrading employee skills and transition assistance programs                          | <ul style="list-style-type: none"> <li>Internal Policies, pg. 10</li> <li>Our People, pg. 49</li> </ul>               |
| 404-3                               | Percentage of employees receiving regular performance and career development reviews               | <ul style="list-style-type: none"> <li>Our People, pg. 49-50</li> </ul>   |

GRI SASB Forward Looking Information

| GRI   | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission  |
|---|--|--|
| <b>Diversity &amp; Equal Opportunity</b>                |  |  |
| 405-1   | Diversity of governance bodies and employees   | <ul style="list-style-type: none"> <li>Our People, pg. 47</li> <li>H&amp;S Training &amp; Education, pg. 70</li> </ul> |
| 405-2   | Ratio of basic salary and remuneration of women to men   | <ul style="list-style-type: none"> <li>We currently do not report on this metric.</li> </ul>                           |
| <b>Non-Discrimination</b>                               |  |  |
| 406-1   | Incidents of discrimination and corrective actions taken   | <ul style="list-style-type: none"> <li>Our People, pg. 53</li> </ul>   |
| <b>Freedom of Association and Collective Bargaining</b> |  |  |
| 407-1   | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | <ul style="list-style-type: none"> <li>Not applicable as we did not have a unionized labor force in 2023.</li> </ul>   |
| <b>Child Labor</b>                                      |  |  |
| 408-1   | Operations and suppliers at significant risk for incidents of child labor                                      | <ul style="list-style-type: none"> <li>Human Rights, pg. 54</li> </ul>   |
| <b>Forced or Compulsory Labor</b>                       |  |  |
| 409-1   | Operations and suppliers at significant risk for incidents of forced or compulsory labor                       | <ul style="list-style-type: none"> <li>Human Rights, pg. 54</li> </ul>   |
| <b>Security Practices</b>                               |  |  |
| 410-1   | Security personnel trained in human rights policies or procedures  | <ul style="list-style-type: none"> <li>Security Practices, pg. 60-61</li> </ul>  |



GRI SASB Forward Looking Information

| GRI                                      | Disclosure   | Where to Find, Direct Answer or Reason for Omission                       |
|--|--|---|
| <b>Supplier Environmental Assessment</b> |  |   |
| 308-1                                    | New suppliers that were screened using environmental criteria                                | • Vendor & Supplier Relations, pg. 62-63                                  |
| 308-2                                    | Negative environmental impacts in the supply chain and actions taken                         | • Vendor & Supplier Relations, pg. 62-63                                  |
| <b>Supplier Social Assessment</b>        |  |   |
| 414-1                                    | New suppliers that were screened using social criteria                                       | • Vendor & Supplier Relations, pg. 62-63                                  |
| 414-2                                    | Negative social impacts in the supply chain and actions taken                                | • Not applicable in 2023 as development-early construction phase company. |
| <b>Public Policy</b>                     |  |   |
| 415-1                                    | Political contributions  | • \$0 in 2023   |
| <b>Marketing &amp; Labelling</b>         |  |   |
| 417-1                                    | Requirements for product and service information and labeling                                | • Not applicable in 2023 as development-early construction phase company. |
| 417-2                                    | Incidents of non-compliance concerning product and service information and labeling          | • Not applicable in 2023 as development-early construction phase company. |
| 417-3                                    | Incidents of non-compliance concerning marketing communications                              | • Not applicable in 2023 as development-early construction phase company. |
| <b>Customer Privacy</b>                  |  |   |
| 418-1                                    | Substantiated complaints concerning breaches of customer privacy and losses of customer data | • Not applicable in 2023 as development-early construction phase company. |

| GRI                                   | Disclosure  | Where to Find, Direct Answer or Reason for Omission                       |
|---------------------------------------|---|---|
| <b>Occupational Health and Safety</b> |   |   |
| 403-1                                 | Occupational health and safety management system  | • Occupation Health & Safety, pg. 65-68                                   |
| 403-2                                 | Hazard identification, risk assessment, and incident investigation  | • Occupation Health & Safety, pg. 65-68                                   |
| 403-3                                 | Occupational health services  | • Occupation Health & Safety, pg. 65-68                                   |
| 403-4                                 | Worker participation, consultation, and communication on occupational health and safety                       | • Occupation Health & Safety, pg. 65-68                                   |
| 403-5                                 | Worker training on occupational health and safety   | • H&S Training & Education, pg. 69  |
| 403-6                                 | Promotion of worker health  | • Our People, pg. 46, 49  |
| 403-7                                 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | • Occupation Health & Safety, pg. 65-68                                   |
| 403-8                                 | Workers covered by an occupational health and safety management system  | • Occupation Health & Safety, pg. 65-68                                   |
| 403-9                                 | Work-related injuries   | • Health & Safety Statistics, pg. 67                                      |
| 403-10                                | Work-related ill health   | • Health & Safety Statistics, pg. 67                                      |
| <b>Customer Health and Safety</b>     |   |   |
| 416-1                                 | Assessment of the health and safety impacts of product and service categories                                 | • Not applicable in 2023 as development-early construction phase company. |
| 416-2                                 | Incidents of non-compliance concerning the health and safety impacts of products and services                 | • Not applicable in 2023 as development-early construction phase company. |

# SASB METALS & MINING INDEX

| SASB Topic  | SASB Code           | Disclosure Requirement   | Where to Find, Direct Answer or Reason for Omission   |
|---|---------------------|--|---|
| <b>ENVIRONMENTAL</b>                              |                     |  |   |
| <b>Greenhouse Gas Emissions</b>                   | <b>EM-MM-110a.1</b> | Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations  | <ul style="list-style-type: none"> <li>Scope 1 emissions for 2023 during the early-construction phase has not been reported.</li> </ul>   |
| <b>Greenhouse Gas Emissions</b>                   | <b>EM-MM-110a.2</b> | Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets                             | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| <b>Air Quality</b>                                | <b>EM-MM-120a.1</b> | Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) mercury (Hg), (6) lead (Pb), and (7) volatile organic compounds (VOCs) | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 19</li> </ul>  |
| <b>Energy Management</b>                          | <b>EM-MM-130a.1</b> | (1) Total energy consumed, (2) percentage grid electricity and (3) percentage renewable  | <ul style="list-style-type: none"> <li>Energy &amp; Emissions, pg. 18-20</li> </ul>   |
| <b>Water Management</b>                           | <b>EM-MM-140a.1</b> | (1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress   | <ul style="list-style-type: none"> <li>Water &amp; Effluents, pg. 25-29</li> </ul>  |
| <b>Water Management</b>                           | <b>EM-MM-140a.2</b> | Number of incidents of non-compliance associated with water quality permits, standards and regulations   | <ul style="list-style-type: none"> <li>None, Water &amp; Effluents, pg. 25-29</li> </ul>  |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150A.4</b> | Total weight of non-mineral waste generated  | <ul style="list-style-type: none"> <li>Utilize scrap metal bin for scrap metal recycling onsite for early works construction. A net weight of 13,500 pounds of scrap metal was recycled between February 2023 through December 2023.</li> </ul> |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.5</b> | Total weight of tailings produced  | <ul style="list-style-type: none"> <li>Development-early construction phase, not applicable.</li> </ul>   |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.6</b> | Total weight of waste rock generated   | <ul style="list-style-type: none"> <li>Development-early construction phase, not applicable.</li> </ul>   |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.7</b> | Total weight of hazardous waste generated  | <ul style="list-style-type: none"> <li>Development-early construction phase, not applicable.</li> </ul>   |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.8</b> | Total weight of hazardous waste recycled   | <ul style="list-style-type: none"> <li>Development-early construction phase, not applicable.</li> </ul>   |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.9</b> | Number of significant incidents associated with hazardous materials and waste management   | <ul style="list-style-type: none"> <li>Development-early construction phase, not applicable.</li> </ul>   |



| SASB Topic  | SASB Code              | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission   |
|---|------------------------|---|---|
| <b>ENVIRONMENTAL</b> (continued)                  |                        |   |   |
| <b>Waste &amp; Hazardous Materials Management</b> | <b>EM-MM-150a.10</b>   | Description of waste and hazardous materials management policies and procedures for active and inactive operations  | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> </ul>   |
| <b>Biodiversity Impacts</b>                       | <b>EM-MM-160a.1</b>    | Description of environmental management policies and practices for active sites   | <ul style="list-style-type: none"> <li>Biodiversity &amp; Closure, pg. 21-24</li> </ul>   |
| <b>Biodiversity Impacts</b>                       | <b>EM-MM-160a.2</b>    | Percentage of mine sites where acid rock drainage is: predicted to occur, actively mitigated, and under treatment or remediation.   | <ul style="list-style-type: none"> <li>During the future operations phase, waste rock, ore and gangue will be net neutralizing with a low potential for acid generation and metal leaching. See the Nov 2022 Feasibility Study, pg. 239 for more details on the 2011 study by SRK Consulting (U.S.), Inc.</li> </ul>  |
| <b>Biodiversity Impacts</b>                       | <b>EM-MM-160a.3</b>    | Percentage of proved and probable reserves in or near sites with protected conservation status or endangered species habitat.   | <ul style="list-style-type: none"> <li>There are no protected threatened or endangered species habitat within the Thacker Pass approved PoO.</li> <li>From the months of March 1 through August 31, we are required to complete nest surveys and create buffers around any bird nests per the Migratory Bird Treaty Act. See Spotlight: Protecting Migratory Birds, pg. 24.</li> <li>Pygmy rabbit is a Nevada BLM Sensitive Species and a Nevada State Wildlife Action Plan Species of Concern but is not on the USFWS Protection List. No Pygmy rabbits have been found at Thacker Pass.</li> <li>Great Sage Grouse is a Nevada BLM Sensitive Species and Nevada Department of Wildlife Species of Concern, but not on the USFWS Protection List. No Sage Grouse leks have been found at Thacker Pass; the nearest lek is in the Montana Mountains north of Thacker Pass.</li> <li>There are Golden Eagles outside of the Thacker Pass PoO boundary; while we do not anticipate any impact from operations, we have obtained an Incidental Eagle Take Permit as a precaution, pg. 21.</li> </ul> |
| <b>Tailings Storage Facilities Management</b>     | <b>EM-MM-540a.1</b>    | Tailings storage facility inventory table: name, location, ownership status, operational status, construction method, maximum permitted storage capacity, current amount of tailings stored, consequence classification, date of most recent independent technical review, material findings, mitigation measures, site specific EPRP | <ul style="list-style-type: none"> <li>Spotlight: Neutralizing Tailings to Minimize Waste and Environmental Impacts, pg. 32</li> <li>Currently in development-early construction phase and do not have a tailings facility.</li> </ul>  |
| <b>Tailings Storage Facilities Management</b>     | <b>EM-MM-540a.2</b>    | Summary of tailings management systems and governance structure used to monitor and maintain the stability of tailings storage facilities   | <ul style="list-style-type: none"> <li>Waste &amp; Materials Management, pg. 30-33</li> <li>Currently in development-early construction phase and do not have a tailings facility.</li> </ul>   |
| <b>Tailings Storage Facilities Management</b>     | <b>EM-MM-MM-540a.3</b> | Approach to development of Emergency Preparedness and Response Plans (EPRPs) for tailings storage facilities  | <ul style="list-style-type: none"> <li>Not applicable, currently in development-early construction phase. Storage facilities and ponds are one of the functional areas being addressed by the OBR team, see Spotlight: De-risking Operational Start-up Before Major Construction Commences, pg. 9.</li> </ul>   |

| SASB Topic  | SASB Code    | Disclosure Requirement  | Where to Find, Direct Answer or Reason for Omission  |
|---|--------------|---|--|
| <b>SOCIAL</b>   |              |   |  |
| Security, Human Rights and Rights of Indigenous Peoples | EM-MM-210a.1 | Percentage of proved and probable reserves in or near areas of conflict   | <ul style="list-style-type: none"> <li>Not applicable, Thacker Pass is located in northern Nevada, U.S.</li> </ul>                           |
| Security, Human Rights and Rights of Indigenous Peoples | EM-MM-210a.2 | Percentage of proved and probable reserves in or near Indigenous land   | <ul style="list-style-type: none"> <li>Thacker Pass lies within and is surrounded by public lands administered by the BLM.</li> </ul>        |
| Security, Human Rights and Rights of Indigenous Peoples | EM-MM-210a.3 | Discussion of engagement processes and due diligence practices with respect to human rights, indigenous rights and operation in areas of conflict                     | <ul style="list-style-type: none"> <li>Human Rights, pg. 54</li> <li>Indigenous Peoples, pg. 35-38</li> </ul>                                |
| Community Relations                                     | EM-MM-210b.1 | Discussion of process to manage risks and opportunities associated with community rights and interests  | <ul style="list-style-type: none"> <li>Local Communities, pg. 39-42</li> </ul>   |
| Community Relations                                     | EM-MM-210b.2 | Number and duration of non-technical delays   | <ul style="list-style-type: none"> <li>0 days in 2023</li> </ul>   |
| Labor Relations   | EM-MM-310a.1 | Percentage of active workforce covered under collective bargaining agreements, broken down by US and foreign employees  | <ul style="list-style-type: none"> <li>0% as we did not have a unionized workforce in 2023.</li> </ul>                                       |
| Labor Relations   | EM-MM-310a.2 | Number of duration of strikes and lockouts  | <ul style="list-style-type: none"> <li>0 as we did not have a unionized workforce in 2023.</li> </ul>  |
| <b>GOVERNANCE</b>                                       |              |   |  |
| Business Ethics and Transparency                        | EM-MM-510a.1 | Description of the management system for prevention of corruption and bribery throughout the value chain  | <ul style="list-style-type: none"> <li>Company Policies &amp; Practices, pg. 10</li> <li>Ethics &amp; Integrity, pg. 56-57</li> </ul>        |
| Business Ethics and Transparency                        | EM-MM-510a.2 | Production in countries that have the 20 lowest rankings in Transparency International's Corruption Perception Index  | <ul style="list-style-type: none"> <li>Not applicable, Thacker Pass is located in northern Nevada, U.S.</li> </ul>                           |
| <b>SAFETY</b>   |              |   |  |
| Workforce Health and Safety                             | EM-MM-320a.1 | MSHA all-incident rate, fatality rate, near-miss frequency rate, average hours of health, safety and emergency response training for full time and contract employees | <ul style="list-style-type: none"> <li>Occupational Health &amp; Safety, pg. 67</li> <li>H&amp;S Training &amp; Education, pg. 69</li> </ul> |

# FORWARD LOOKING INFORMATION

This Report contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation, and “forward-looking statements” within the meaning of applicable United States securities legislation (collectively referred to as “forward-looking information” (FLI)). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include, but are not limited to, words, such as “aim,” “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. FLI in this Report includes, but is not limited to: construction and operations of Thacker Pass and timing thereof; issuance of FID and FNTF for Thacker Pass, and timing thereof; the Company’s short-term and long-term sustainability and business plans, goals, strategies and objectives, and the ability and timing to achieve them, including goals of commencing an external audit upon adoption of the IRMA Ready Standard for the Responsible Mineral Exploration and Development framework, achieving carbon neutrality and building Thacker Pass into a low water consumption and ZLD facility; of estimates of operational Scope 1, 2, and 3 GHG carbon intensity and water usage for Thacker Pass baselined to the Nov 2022 Feasibility Study; the Company’s commitment to sustainable development, minimizing the environmental impact at Thacker Pass and plans for phased reclamation during the life of mine; development and implementation of new corporate policies and training programs related thereto, and timing thereof; anticipated outcome of corporate governance framework and enterprise risk management programs; the anticipated social and economic benefits of Thacker Pass for the Fort McDermitt Paiute and Shoshone Tribe and surrounding communities; expected benefits of the Community Benefits Agreement and management plans such as the Historic Properties Treatment Plan, Community and Stakeholder Engagement Plan, and Indigenous People Development Plan; anticipated job creation at Thacker Pass and Workforce Hub; the expectation that the PLA will minimize construction risk, ensure availability of skilled labor, address the challenges associated with Thacker Pass’ remote location and be effective in prioritizing employment of local and regional skilled craft workers, including members of underrepresented communities; expectations that Thacker Pass will contribute to the development of a domestic lithium supply chain in the United States; the timing, amount and expected benefits of future production, including that such supply will support a low-carbon economy; ability to produce high purity battery-grade lithium products; the goal of achieving ISO certifications for Thacker Pass related to certain quality management, environmental management and safety standards, and timing thereof; forecasts for future lithium market demand, supply and pricing; expectations regarding DEI and retention initiatives; success and timing of various health, safety and environment initiatives and

education and training programs; expected environmental impacts of Thacker Pass; expectations regarding continuing government, community and tribal support for Thacker Pass; changes in applicable laws, rules, regulations and government policies; other matters related to the development and planned operations of the Company and Thacker Pass; as well as other statements with respect to management’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts.

FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. FLI reflects the Company’s current views about future events, and while considered reasonable by the Company as of the date of this Report, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: a cordial business relationship between the Company and third party strategic and contractual partners; uncertainties inherent to feasibility studies and mineral resource and mineral reserve estimates; the ability of the Company to secure sufficient additional financing, advance and develop Thacker Pass, and to produce battery-grade lithium carbonate; the respective benefits and impacts of Thacker Pass when production operations commence; settlement of agreements related to the operation and sale of mineral production as well as contracts in respect of operations and inputs required in the course of production; the Company’s ability to operate in a safe and effective manner, and without material adverse impact from the effects of climate change or severe weather conditions; uncertainties relating to receiving and maintaining mining, exploration, environmental and other permits or approvals in Nevada; demand for lithium, including that such demand is supported by growth in the electric vehicle market; current technological trends; the impact of increasing competition in the lithium business, and the Company’s competitive position in the industry; continuing support of local communities and the Fort McDermitt Paiute and Shoshone Tribe for Thacker Pass; continuing constructive engagement with these and other stakeholders, and any expected benefits of such engagement; the stable and supportive legislative, regulatory and community environment in the jurisdictions where the Company operates; impacts of inflation, currency exchanges rates, interest rates and other general economic and stock market conditions; the impact of unknown financial contingencies, including litigation costs, environmental compliance costs and costs associated with the impacts of climate change, on the Company’s operations; increased attention to environmental, social and governance (ESG) and sustainability-related matters, risks related to the Company’s public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential “greenwashing,” (i.e.,



## GRI SASB FORWARD LOOKING INFORMATION

misleading information or false claims overstating potential sustainability related benefits); risks that the Company may face regarding potentially conflicting anti-ESG initiatives from certain U.S. state or other governments; estimates of and unpredictable changes to the market prices for lithium products; development and construction costs for Thacker Pass, and costs for any additional exploration work at the project; estimates of mineral resources and mineral reserves, including whether mineral resources not included in mineral reserves will be further developed into mineral reserves; reliability of technical data; anticipated timing and results of exploration, development and construction activities, including the impact of ongoing supply chain disruptions and availability of equipment and supplies on such timing; timely responses from governmental agencies responsible for reviewing and considering the Company's permitting activities at Thacker Pass; availability of technology, including low carbon energy sources and water rights, on acceptable terms to advance Thacker Pass; the Company's ability to obtain additional financing on satisfactory terms or at all, including the outcome of the DOE Loan; government regulation of mining operations and mergers and acquisitions activity, and treatment under governmental, regulatory and taxation regimes; ability to realize expected benefits from investments in or partnerships with third parties; accuracy of development budgets and construction estimates; that the Company will meet its future objectives and priorities; that the Company will have access to adequate capital to fund its future projects and plans; that such future projects and plans will proceed as anticipated; the ability of the Company to satisfy all closing conditions for the GM Tranche 2 Investment and complete the Tranche 2 Investment in a timely manner; as well as assumptions concerning general economic and industry growth rates, commodity

prices, currency exchange and interest rates and competitive conditions. Although the Company believes that the assumptions and expectations reflected in such FLI are reasonable, the Company can give no assurance that these assumptions and expectations will prove to be correct.

Readers are cautioned that the foregoing lists of factors is not exhaustive. 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. The Company's actual results could differ materially from those anticipated in any FLI as a result of the risk factors set out herein, and in the Company's other continuous disclosure documents available on SEDAR+ and EDGAR. All FLI contained in this Report is expressly qualified by the risk factors set out in the aforementioned documents. Readers are further cautioned to review the full description of risks, uncertainties and management's assumptions in the aforementioned documents and other disclosure documents available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on EDGAR at [www.sec.gov](http://www.sec.gov).

The Company 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.

## UNR METHODOLOGY

The UNR study of September 2023 for the *Estimated Economic and Fiscal Impacts from New Lithium Mining and Processing Operations in Humboldt County, Nevada* was based on inputs from the Company's Nov 2022 Feasibility Study and does not take into account the capital cost estimate increase announced in March 2024.

Two levels of economic impact were estimated for this study. First, short-term construction impacts include capital investment to construct the mine and processing facilities. The study was based on seven years to complete Phase 1 and Phase 2 construction, or until the mine is producing 80,000 tpa of lithium carbonate. Second, the long-term sustainable annual investment in the mine and processing facility operations for the expected mine life of 40 years. Sustainable impacts involve stable annual purchases, wages, jobs and taxes. Total economic impacts are calculated for Humboldt County and the State of Nevada. The results do not consider the potential for new businesses to locate and work with LAC, only the current state of local economies is reflected.

To estimate the economic impact of changes in Humboldt County's economy, such as building and operating a lithium mine and processing plant, an input-output or inter-industry model was used. This will help see how new industries affect jobs and household income. Inter-industry analysis was developed by Wassily Leontief in 1936 to show how different economic sectors in a study area are related. One of the most used secondary input-output models is IMPLAN. Initially developed by the USFS, IMPLAN is now a private modeling company (IMPLAN, 2014).

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## Social Media

@LithiumAmericas



## Corporate Office

3260 – 666 Burrard Street  
Vancouver, BC V6C 2X8 Canada  
☎ 778-656-5820  
✉ [info@lithiumamericas.com](mailto:info@lithiumamericas.com)  
🌐 [www.lithiumamericas.com](http://www.lithiumamericas.com)

## Reno Office

5310 Kietzke Ln, Suite 200  
Reno, NV 89511 U.S.A.  
☎ 775-827-3318

## Winnemucca Office

20 W First St.  
Winnemucca, NV 89445 U.S.A.  
☎ 778-386-8185

## Whistleblower

Refer to the Company's [Code of Conduct](#)  
<https://report.syntrio.com/lithiumamericas>  
☎ 833-591-7561 (toll-free)  
✉ [reports@syntrio.com](mailto:reports@syntrio.com)  
☎ 215-689-3885 (fax)

## Inquiries

### Media

✉ [media@lithiumamericas.com](mailto:media@lithiumamericas.com)

### Investors

✉ [ir@lithiumamericas.com](mailto:ir@lithiumamericas.com)

### Careers and Job Openings

✉ [careers@lithiumamericas.com](mailto:careers@lithiumamericas.com)

### Vendors

Visit the [Vendors](#) page on our website