

## Thacker Pass Overview

Thacker Pass is located in the McDermitt Caldera, approx. 60 miles north-northwest of Winnemucca, Nevada, located on public lands administered by the U.S. Department of the Interior Bureau of Land Management (BLM). With all federal and state-level permits received, construction commenced in February 2023, targeting completion in late 2027.

**Potential to become an unmatched lithium district, generating American jobs and increasing domestic production of critical minerals. Expansion plan targeting nominal production capacity of 160,000 tonnes per year of battery-quality lithium carbonate over five phases.**

**The world's largest known measured lithium Resource and Reserve supporting the development of a lithium district in northern Nevada**



**Lithium**  
Americas

### Lithium Americas and General Motors to Develop U.S.-Sourced Lithium Production

Lithium Americas (LAC) and General Motors (GM) are together pursuing a mutual goal to develop a robust domestic lithium supply chain by advancing the development of Thacker Pass.

In February 2023, GM became LAC's largest shareholder and offtake customer with an initial \$320 million equity investment.

In October 2024, LAC and GM announced a new joint venture (JV) for the purpose of funding, developing, constructing and operating Thacker Pass. LAC will manage construction and operations on behalf of the JV. GM is contributing a total of \$625 million to the JV in cash and letters of credit in exchange for 38% ownership in Thacker Pass.

GM has extended their Phase 1 offtake agreement for 100% of production volumes to 20 years, and entered into an additional 20-year offtake agreement for 38% of Phase 2 production volumes, as well as retain their existing right of first offer on the remaining Phase 2 production volumes.

**GM's total \$945 million contribution toward developing Thacker Pass is the largest investment to-date by an OEM in a U.S. lithium carbonate project.**

### Aiming to be a Low Carbon Producer

- A co-located sulfuric acid plant is expected to produce carbon-free electricity to power the processing plant
- Carbon intensity estimated to be ~40% less than mining peers when including processing<sup>(1)</sup>
- Advanced control technology tail gas scrubber to reduce emissions

### Low Water Consumption

- Closed-loop process and filtered dry-stacked tailings is designed to recycle as much water as possible
- Estimated any water withdrawn will be recycled and reused an average of 7x within the production process with a high recycle rate of ~85%<sup>(1)</sup>
- Zero Liquid Discharge facility eliminates discharge of industrial wastewater into the environment

### Limiting Environmental Impact

- Operations located south of the Montana Mountains to avoid disturbing sensitive ecological areas
- Shallow pit (<400 ft) with active reclamation to reduce environmental impact
- Mineralized soft clay, minimal blasting expected
- Filter stacked clay tailings, geotechnically stable

(1) Based on the Nov 2022 Feasibility Study, third-party analysis completely by a leading international engineering firm.

# Thacker Pass Highlights

**2,000**

Construction new jobs, including 1,800 skilled labor contractors, to build Thacker

**1,100**

Full-time employees for the life of mine

**85 years**

Life of mine of 85 years for Phase 1-5

**\$23.4 billion**

Estimated tax payments over the life of mine

## ENABLING A U.S. LITHIUM SUPPLY CHAIN

The U.S. Department of Interior has listed lithium as a critical mineral because of U.S. overdependence on foreign countries for its supply and importance to American security and economic prosperity. Thacker Pass will significantly reduce America's dependence of foreign sources of lithium and help create a domestic supply chain for essential energy-storage materials.

## CONSTRUCTION START

In February 2023, early-works construction at Thacker Pass commenced to prepare for the start of major construction in 2025.

## CONSTRUCTION CONTRACTS

Bechtel is the engineering, procurement and construction management (EPCM) contractor for the construction of Thacker Pass Phase 1.

Other major contractors include Aquatech International (awarded the contract for the magnesium sulfate and lithium carbonate chemical plants), EXP Global (awarded the sulfuric acid plant contract with MECS, Inc. technology), plus many other construction contracts.

In late 2024, long-lead equipment and other procurement packages were awarded to help de-risk the construction schedule to maintain a completion target of late 2027. Field purchases for goods and services have commenced.

## U.S. DoD GRANT

In August 2024, the Company received a \$11.8 million grant from the U.S. Department of Defense to support an upgrade of the local power infrastructure and to help build a transloading facility.

**CRITICAL MATERIALS | ADVANCED TECHNOLOGY VEHICLES MANUFACTURING**

# THACKER PASS

## HUMBOLDT COUNTY, NEVADA

The Thacker Pass processing plant will produce approximately 40,000 tonnes of lithium carbonate annually for use in electric vehicle lithium-ion batteries.

**FINANCED BY THE U.S. DEPARTMENT OF ENERGY**

### U.S. DOE ATVM LOAN

In October 2024, Lithium Americas closed a \$2.26 billion loan (\$1.97 billion of principal and \$290 million of capitalized interest) from the U.S. Department of Energy under the Advanced Technology Vehicles Manufacturing Loan Program for financing the construction of the processing facilities at Thacker Pass.

Thacker Pass supports the U.S. government's commitment to securing a domestic supply chain for critical minerals to reduce reliance on foreign materials. See the Company's October 28, 2024 news release for full details.

## Cautionary Statements Regarding Forward-Looking Statements

This document should be read in conjunction with Lithium Americas Corp.'s news releases, latest Management Discussion and Analysis, Financial Statements, Technical Reports, Annual Report Form 20-F and Management Information Circular, available on our website at [www.lithiumamericas.com](http://www.lithiumamericas.com) or on SEDAR+ or EDGAR, as applicable. This document contains "forward-looking information" within the meaning of applicable Canadian securities legislation, and "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are based on our current expectations. We believe that our current expectations are based on reasonable assumptions; however, no assurance can be given that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law. Scientific and technical information in this document about the Thacker Pass Project has been reviewed and approved by Rene LeBlanc, the Company's Chief Technical Officer and a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). Further information about the Thacker Pass Project, including a description of key assumptions, parameters, methods and risks, is available in the independent NI 43-101 technical report entitled "NI 43-101 Technical Report on the Thacker Pass Project Humboldt County, Nevada, USA," available on SEDAR+ and the independent S-K 1300 technical report entitled "S-K 1300 Technical Report on the Thacker Pass Project Humboldt County, Nevada, USA," in each case dated effective December 31, 2024.

All figures presented are in US Dollars unless otherwise noted.

## Connect With Us

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