

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 March 2023.

In January 2021, Thacker Pass received a Record of Decision from the BLM, which was upheld by the U.S. District Court, District of Nevada in February 2023, confirming that the permitting process was conducted thoroughly and responsibly.

Thoughtfully Developing the Most Advanced Lithium Project in the U.S.

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 processing¹
- Advanced control technology tail gas scrubber to minimize 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- Estimated any water withdrawn will be recycled and reused an average of 7x within the production process with a high recycle rate of ~85%¹
- Zero Liquid Discharge facility eliminates discharge of industrial wastewater into the environment

Minimizing Environmental Impact

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

(1) Based on third-party analysis from a leading international engineering



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 Tranche 1 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 remain the operator of Thacker Pass and 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. They will be extending their Phase 1 offtake agreement for 100% of production volumes for 20 years, and entering 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 to Thacker Pass is the largest investment to-date by an OEM in a U.S. lithium carbonate project.

Thacker Pass will create hundreds of family-supporting jobs and enable a U.S. lithium supply chain

ENABLING AN AMERICAN LITHIUM SUPPLY CHAIN

The United States 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. In 2022, the Biden administration invoked the Defense Production Act to secure the supply of lithium and other critical minerals necessary for the clean energy transition. In August 2022, the Inflation Reduction Act was passed; a crucial step in enabling the North American battery industry, to support building a domestic electric vehicle (EV) supply chain.

Thacker Pass presents an opportunity to support the U.S. in working toward onshoring critical minerals and metals production and processing to meet growing demand and reduce reliance on foreign supply chains.



GM INVESTMENT

Lithium carbonate from Thacker Pass will be used in GM's proprietary Ultium battery cells and it's estimated that the lithium extracted and processed from Phase 1 of Thacker Pass can support production of up to 800,000 EVs per year.

CONSTRUCTION START

In February 2023, early-works construction at Thacker Pass commenced to prepare for the start of major construction in 2024.

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.

See the Company's October 28, 2024 news release for full details.

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.

CONSTRUCTION CONTRACTS

Bechtel was awarded the engineering, procurement and construction management (EPCM) contract for the construction of Thacker Pass.

Aquatech International was awarded the contract for the magnesium sulfate and lithium carbonate chemical plants.

EXP Global was awarded the sulfuric acid plant contract with MECS, Inc. technology.

Production from Thacker Pass is anticipated to meet most or all of the projected demand for lithium in the United States and will significantly reduce the country's dependency on foreign suppliers

For More Information

For more information on our environmental, social, governance and safety initiatives, **SCAN THIS QR CODE** to visit our 2023 ESG-S Report:






Cautionary 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 (collectively "Disclosure Documents"), available on our website at www.lithiumamericas.com or on SEDAR+ or EDGAR. This document contains "forward-looking information" within the meaning of applicable Canadian securities legislation, and "forward-looking statements" within the meaning of applicable United States securities legislation, and readers should read the cautionary notes contained in the latest Disclosure Documents. 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 NI 43-101 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" available on SEDAR+. **All figures presented are in US Dollars unless otherwise noted.**

Connect With Us

Website:
www.lithiumamericas.com

Email:
Maria Anderson
Director, Community Relations
maria.anderson@lithiumamericas.com

Social Media:
 @ThackerPass
 @LithiumAmericas
 @LithiumAmericas