

Thacker Pass Overview

Funded and Accelerating Toward Production

Lithium Americas is building Thacker Pass Phase 1 to onshore industrial-scale lithium production and bolster U.S. energy security, targeting mechanical completion in late-2027. Following a final investment decision in April 2025, major construction is advancing with funding from a U.S. Department of Energy Loan and strategic investments from General Motors, Orion Resource Partners and Yorkville Advisors. Developing Thacker Pass is creating hundreds of family-supporting jobs while strengthening the domestic critical minerals supply chain.

PHASE 1 CONSTRUCTION TIMELINE

2023-2024

- ✓ Early works, site preparation and plant pad excavation
- ✓ Construction infrastructure
- ✓ Awarded long-lead items and procurement packages in Q4 2024

2025

- ✓ Declared final investment decision
- ✓ Foundation, rebar and concrete work and structural steel installation at multiple processing plant facilities
- ✓ 1.69M workhours completed at Thacker Pass without an LTI and TRIF rate of 0.21
- ✓ Installation of certain long-lead items commenced

2026

- ✓ First cable pulls on pipe rack
- ✓ Upgrade six regional substations for enhanced power reliability
- ✓ Completed a definitive estimate
- ☐ Deliveries of pipe rack modules
- ☐ Major long-lead equipment and construction materials delivered to site
- ☐ Commissioning of high voltage power
- ☐ All major concrete completed
- ☐ Early commissioning of utilities in individual plants

THACKER PASS PHASE 1: DE-RISKED PROJECT EXECUTION

Engineering



Detailed engineering design is complete

Procurement



Over 90% complete with all long-lead equipment en route to Thacker Pass

Labor Availability



National Construction Agreement (Project Labor Agreement) with North America's Building Trades Unions for construction workers

Workforce Hub



All-inclusive housing facility for up to 1,997 construction workers in Winnemucca

THACKER PASS HIGHLIGHTS

Over 2,000
New construction jobs to build Phase 1

Late 2027
Phase 1 mechanical completion targeted for late 2027, with ramp-upin 2028

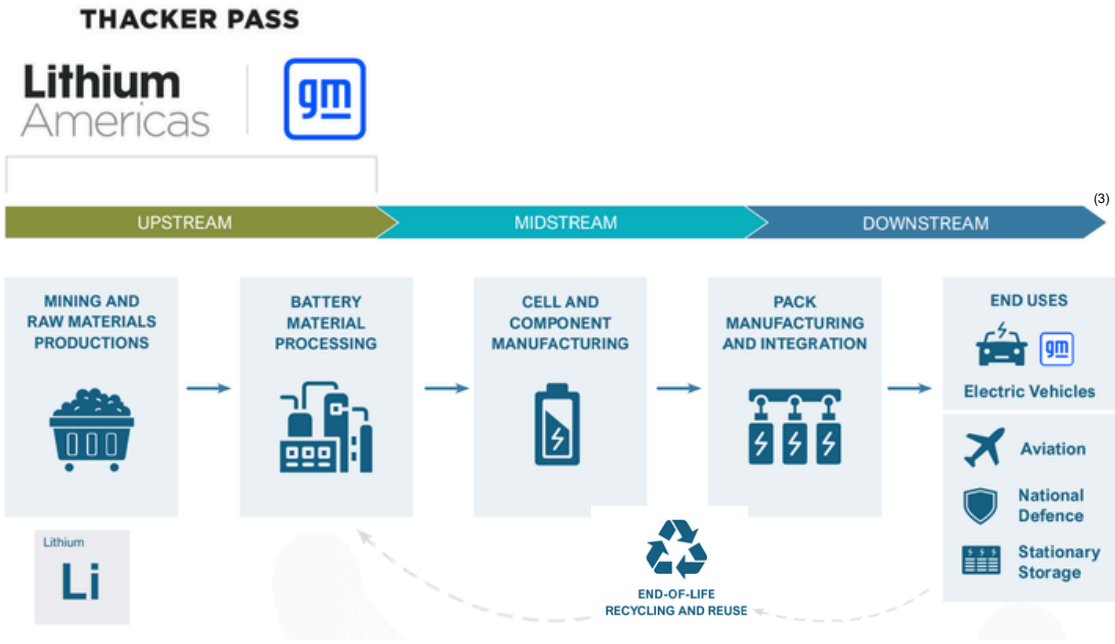
7x
Phase 1 nominal production capacity of 40,000 t/y expected to increase current U.S. capacity by 7x

44.5 Mt LCE
Total Measured & Indicated Mineral Resource Estimate

BUILDING AN AMERICAN BATTERY SUPPLY CHAIN

Lithium is a critical mineral needed to produce batteries, which are vital for America's national security and economic resilience. The battery supply chain has a global footprint, with battery minerals travelling an average of 50,000 miles from extraction to battery cell production.[1] The U.S. currently produces less than 1% of the global supply of lithium. An overreliance on foreign critical minerals could jeopardize U.S. defense capabilities, infrastructure development and technological innovation.[2]

Thacker Pass is expected to help enable a U.S. domestic batter supply chain to enhance economic and national security, reduce the current global carbon footprint of lithium batteries and reduce dependence on foreign suppliers. General Motors has a 20-year offtake agreement for up to 100% of Phase 1.



(1) Source: rmi.org
(2) Source: White House Executive Order
(3) Source: LAC 2024 ESG-S Report

Cautionary Statements Regarding Forward-Looking Statements

This document should be read in conjunction with Lithium Americas Corp.'s news releases, latest Annual Report on Form 10-K, any subsequently filed Quarterly Reports on Form 10-Q or Current Reports on Form 8-K, technical reports and other disclosures available on our website at 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.

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