

# Lithium Americas Announces Details for Completion of Separation

9/28/2023

VANCOUVER, British Columbia, Sept. 28, 2023 (GLOBE NEWSWIRE) -- Lithium Americas Corp. (TSX: LAC) (NYSE: LAC) (“Lithium Americas” or the “Company”) is pleased to announce that the separation of the Company into Lithium Americas (Argentina) Corp. (“Lithium Argentina”) and a new Lithium Americas Corp. (“Lithium Americas (NewCo)”) pursuant to a statutory plan of arrangement (the “Separation”) is expected to be completed on Tuesday, October 3, 2023 (the “Effective Date”).

Under the terms of the Separation, holders of Lithium Americas common shares (“Lithium Americas Shares”) will be entitled to receive one Lithium Argentina common share (each, a “Lithium Argentina Share”) and one Lithium Americas (NewCo) common share (each, a “Lithium Americas (NewCo) Share”) for every Lithium Americas Share held immediately before the effective time of the Separation.

The Company expects that “when-issued” public trading markets for Lithium Argentina Shares under the ticker symbol “LAAC WI” and Lithium Americas (NewCo) Shares under the ticker symbol “LAC WI” will commence on the New York Stock Exchange (“NYSE”) on or about Monday, October 2, 2023, and will continue up to and including Tuesday, October 3, 2023. At the close of trading on Tuesday, October 3, 2023, Lithium Americas Shares are expected to conclude “regular-way” trading on the NYSE and the Toronto Stock Exchange (the “TSX”) under the ticker symbol “LAC,” and Lithium Argentina Shares and Lithium Americas (NewCo) Shares are expected to conclude “when-issued” trading on the NYSE. For clarity, there will be no “when-issued” trading of Lithium Argentina Shares or Lithium Americas (NewCo) Shares on the TSX.

Subject to confirmation of the NYSE and the TSX, the Company also anticipates that “regular-way” trading of Lithium Argentina Shares under the ticker symbol “LAAC” and Lithium Americas (NewCo) Shares under the ticker symbol “LAC” will begin on the NYSE and TSX at the start of trading on Wednesday, October 4, 2023.

Registered shareholders of Lithium Americas (“LAC Registered Shareholders”) are reminded to submit their certificates or direct registration statements (“DR Statements”) representing their Lithium Americas Shares with a duly completed letter of transmittal (“Letter of Transmittal”) to Computershare Investor Services Inc., as depository, in order to receive certificates or DR Statements representing their Lithium Argentina Shares and Lithium Americas (NewCo) Shares. New certificates or DR Statement(s) representing Lithium Argentina Shares and Lithium Americas (NewCo) Shares will be mailed to LAC Registered Shareholders that have submitted a Letter of Transmittal together with their certificates or DR Statements by the Effective Date on or about October 6, 2023. Letters of Transmittal and certificates or DR Statements received after the Effective Date will be processed within 10 business days. The Letter of Transmittal is available on the Company’s SEDAR profile at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR profile at [www.sec.gov](http://www.sec.gov). The Letter of Transmittal will continue to be available on Lithium Argentina’s SEDAR profile and EDGAR profile after the Effective Date.

There are currently 160,047,671 Lithium Americas Shares outstanding, and it is anticipated that immediately upon the Separation becoming effective the number of Lithium Argentina Shares and Lithium Americas (NewCo) Shares outstanding shall be the same or substantially the same as the number of Lithium Americas Shares currently outstanding. Persons trading in the “when-issued” market should be aware that the acquisition and beneficial ownership reporting rules under Canadian securities laws will apply to purchases of “when-issued” Lithium Argentina Shares and Lithium Americas (NewCo) Shares.

Investors are encouraged to consult with their own advisors regarding the specific implications of buying or selling Lithium Americas Shares, Lithium Argentina Shares and Lithium Americas (NewCo) Shares.

The registration statement on Form 20-F of 1397468 B.C. Ltd., which will become Lithium Americas (NewCo) upon completion of the Separation, was declared effective by the U.S. Securities and Exchange Commission on September 28, 2023 and is available at [www.sec.gov](http://www.sec.gov).

## ABOUT LITHIUM AMERICAS

Lithium Americas is advancing a separation of its U.S. and Argentine business units into two public independent companies. Lithium Argentina will retain the Caucharí-Olaroz project (44.8% owned), focused on advancing toward full production capacity, and regional growth opportunities in the Pastos Grandes basin with the Pastos Grandes and Sal de la Puna projects (100% and 65% owned, respectively). Lithium Americas (NewCo) will retain the 100% owned Thacker Pass project, focused on advancing construction with the target to commence production in the second half of 2026. The Company’s common shares currently trade on both the TSX and NYSE under the ticker symbol “LAC.”

For further information about Lithium Americas (NewCo) contact:

Virginia Morgan, VP Investor Relations and ESG

Telephone: 778-726-4070

For further information about Lithium Argentina contact:

Kelly O'Brien, VP Investor Relations and ESG

Telephone: 585-269-2020

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

Website: [www.lithiumamericas.com](http://www.lithiumamericas.com)

#### FORWARD-LOOKING INFORMATION

Certain statements in this release constitute “forward-looking statements” within the meaning of applicable United States securities legislation and “forward-looking information” under applicable Canadian securities legislation (collectively, “forward-looking statements”). Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, events, performance or achievements of the Separation and of Lithium Argentina / Lithium Americas (NewCo) (collectively the “Entities” and individually, an “Entity”), their projects, or industry results, to be materially different from any future results, events, performance or achievements expressed or implied by such forward-looking statements. Such statements can be identified by the use of words such as “may,” “would,” “could,” “will,” “intend,” “expect,” “believe,” “plan,” “anticipate,” “estimate,” “schedule,” “forecast,” “predict” and other similar terminology, or state that certain actions, events or results “may,” “could,” “would,” “might” or “will” be taken, occur or be achieved. These statements reflect the Company’s current expectations regarding future events, financial or operating performance and results, and speak only as of the date of this release. Such statements include without limitation, statements with respect to the proposed Separation, the ability of the Company to complete the Separation on the terms described herein, or at all, the expected timetable for the Separation, the expected timing for the commencement of “when-issued” trading of the Lithium Argentina Shares and the Lithium Americas (NewCo) Shares (the “Distribution Shares”) on NYSE, the expected timing for the conclusion of “regular-way” trading of Lithium Americas Shares on the TSX and NYSE and “when-issued” trading of the Distribution Shares on NYSE, the expected timing for commencement of “regular-way” trading of the Distribution Shares on the TSX and NYSE and the expected timing for the distribution of the Distribution Shares.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance, events or results and will not necessarily be accurate indicators of whether or not such events or results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements or information, including, but not limited to, future factors or events that may arise making it inadvisable to proceed with, or advisable to delay or alter the structure of, the Separation;

the performance, the operations and financial condition of Lithium Argentina and Lithium Americas (NewCo) as separately traded public companies, including the reduced geographical and property portfolio diversification resulting from the Separation; the impact of the Separation on the trading prices for, and market for trading in, the shares of the Company, Lithium Argentina or Lithium Americas (NewCo); the potential for significant tax liability for a violation of the tax-deferred spinoff rules applicable in Canada and the United States; uncertainties with realizing the potential benefits of the Separation; risks associated with mining project development, achieving anticipated milestones and budgets as planned, and meeting expected timelines; risks inherent in litigation or rulings that are adverse for an Entity or its projects; maintaining local community support in the regions where an Entity's projects are located; changing social perceptions and their impact on project development and litigation; ongoing global supply chain disruptions and their impact on developing an Entity's projects; availability of personnel, supplies and equipment; the impact of inflation or changing economic conditions on an Entity, its projects and their feasibility; any impacts of COVID-19 or an escalation thereof on the business of an Entity; unanticipated changes in market price for an Entity's shares; changes to an Entity's current and future business plans and the strategic alternatives available to the Entity; industry and stock market conditions generally; demand, supply and pricing for lithium; and general economic and political conditions in Canada, the United States, Argentina and other jurisdictions where an Entity conducts business. Additional information about certain of these assumptions and risks and uncertainties is contained in the Company's filings with securities regulators, including the Company's management information circular dated June 16, 2023 available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov).

Although the forward-looking statements contained in this release are based upon what management of the Company believes are reasonable assumptions as of the date hereof, there can be no assurance that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this release and are expressly qualified in their entirety by this cautionary statement. Subject to applicable securities laws, the Company does not assume any obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this release.

Source: Lithium Americas