LithiumAmericas

NEWS RELEASE

Lithium Americas and Ganfeng Lithium Commence Expansion Planning at Caucharí-Olaroz

5/28/2021

VANCOUVER, British Columbia, May 28, 2021 (GLOBE NEWSWIRE) -- Lithium Americas Corp. (TSX: LAC) (NYSE: LAC) ("Lithium Americas" or the "Company") is pleased to provide an update on the Caucharí-Olaroz lithium project ("Caucharí-Olaroz") in partnership with Ganfeng Lithium Co., Ltd ("Ganfeng Lithium") (together, the "Caucharí-Olaroz Partners") in Jujuy province, Argentina.

The Caucharí-Olaroz Partners have approved the commencement of development planning for a second stage ("Stage 2") expansion of at least an additional 20,000 tonnes per annum ("tpa") of lithium carbonate equivalent ("LCE") production capacity from Caucharí-Olaroz.

"Caucharí-Olaroz is on track to become the largest new lithium brine operation in over 20 years," commented George Ireland, Chairman of Lithium Americas, "With construction for Stage 1 expected to be complete within the next year, together with Ganfeng Lithium, we are beginning to plan our next phase of growth in Argentina."

Stage 2 Expansion Plan
The Caucharí-Olaroz Stage 2 expansion is targeting the following development parameters:

- Production capacity of at least 20,000 tpa LCE to commence in 2025.
- Construction commencing in H2 2022, following the commissioning and start-up of the initial 40,000 tpa operation ("Stage 1").
- Infrastructure additions to support long-term expansions beyond Stage 2.

The Caucharí-Olaroz Partners expect to provide further details of the Stage 2 expansion plan by Q4 2021, followed by an updated feasibility study in 2022.

Stage 1 Construction Update

Construction on the initial 40,000 tpa Stage 1 operation remains on track for first production in mid-2022.

- There are currently over 1,000 workers on site, following the completion of additional camp capacity to ensure compliance with strict COVID-19 health and safety protocols. No positive cases of COVID-19 have been reported at site in eight months.
- In Q2 2021, senior members of Ganfeng Lithium's commissioning and construction team arrived in Argentina to assist the project through to start-up. Ganfeng Lithium's team brings recent experience constructing and commissioning lithium carbonate plants in China.
- All major equipment and the majority of bulk materials have been delivered to site, reducing risk of supply chain delays.
- The evaporation ponds are well advanced with sufficient brine inventory to support production ramp up.
- Mechanical construction of the lime plant is completed and the piping work to connect the lime line is more than 95% complete.

Qualified Person

The scientific and technical information in this news release has been reviewed and approved by Dr. Rene LeBlanc, a Qualified Person for purposes of NI 43-101 by virtue of his experience, education and professional association. Dr. LeBlanc is the Chief Technical Officer of the Company. Detailed scientific and technical information on the Caucharí-Olaroz project can be found in the "NI 43-101 Technical Report – Updated Feasibility Study and Mineral Reserve Estimation to Support 40,000 tpa Lithium Carbonate Production at the Caucharí-Olaroz Salars, Jujuy Province, Argentina", with an effective date of September 30, 2020, available on the Company's SEDAR profile at www.sedar.com.

About Ganfeng Lithium

Ganfeng Lithium is the largest lithium chemicals producer in China, with a diverse product mix including lithium carbonate, lithium chloride, lithium fluoride, lithium metal and butyl lithium. Founded in 2000, Ganfeng Lithium is listed on the Shenzhen Stock Exchange and Hong Kong Stock Exchange (HKEX: 1772, SZSE: 002460).

About Lithium Americas

Lithium Americas is a development-stage company with projects in Jujuy, Argentina and Nevada, United States. The Company trades on both the Toronto Stock Exchange and on the New York Stock Exchange, under the ticker symbol "LAC".

For further information contact:

Investor Relations

Telephone: +1-778-656-5820
Email: ir@lithiumamericas.com
Website: www.lithiumamericas.com

Forward-Looking Statements

This news release contains “forward-looking information” and “forward-looking statements” (which we refer to collectively as forward-looking information) under the provisions of applicable securities legislation. All statements, other than statements of historical fact, are forward-looking information. Examples of forward-looking information in this news release include, among other things, statements related to: successful development of the Caucharí-Olaroz project and future expansion plans, including timing, progress, construction, milestones, anticipated production and results thereof; the expected benefits from previous transactions; expectations and anticipated impact of the COVID-19; capital expenditures and programs; estimates of the mineral resources and mineral reserves at the Company’s properties; development of mineral resources and mineral reserves; government regulation of mining operations and treatment under governmental and taxation regimes; the future price of commodities, including lithium; the realization of mineral resources and mineral reserves estimates; the timing and amount of future production; currency exchange and interest rates; expected outcome and timing of environmental surveys and permit applications and other environmental matters; the Company’s ability to raise capital; expected expenditures to be made by the Company on the properties in which it holds an interest; the timing, cost, quantity, capacity and product quality of production of the Caucharí-Olaroz project; successful operation of the Caucharí-Olaroz project under its co-ownership structure; whether the Company will ever be able to realize on an additional debt funding commitment, including the terms and timing thereof; ability to produce high purity battery grade lithium products; capital costs, operating costs, and sustaining capital requirements of the Caucharí-Olaroz project; the Company’s share of the expected capital expenditures for the construction of the Caucharí-Olaroz project; ability to achieve capital cost efficiencies; and stability and inflation related to the Argentine peso, whether the Argentine government implements additional foreign exchange and capital controls, and the effect of current or any additional regulations on the Company’s operations.

Forward-looking information is based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of the Company to be materially different from future results, performances or achievements expressed or implied by such information. Such information reflects the Company’s current views with respect to future events and is necessarily based upon a number of assumptions that, while considered reasonable by the Company today, are inherently subject to significant uncertainties and contingencies. These assumptions include, among others, the following: current technological trends; a cordial business relationship between the Company, Ganfeng and JEMSE for the Caucharí-Olaroz project; the ability of the Company to fund, advance and develop the Caucharí-Olaroz project and the Thacker Pass project, and the respective impacts of the projects when production commences; the Company’s ability to operate in a safe and effective manner;

uncertainties relating to receiving and maintaining mining, exploration, environmental and other permits or approvals in Nevada and Argentina; demand for lithium, including that such demand is supported by growth in the electric vehicle market; the impact of increasing competition in the lithium business, and LAC's competitive position in the industry; general economic conditions; the stable and supportive legislative, regulatory and community environment in the jurisdictions where the Company operates; stability and inflation of the Argentinian peso, including any foreign exchange or capital controls which may be enacted in respect thereof, and the effect of current or any additional regulations on the Company's operations; the impact of unknown financial contingencies, including litigation costs, on the Company's operations; gains or losses, in each case, if any, from short-term investments in Argentine bonds and equities; estimates of and unpredictable changes to the demand and market prices for lithium products; exploration, development and construction costs for the Caucharí-Olaroz project and the Thacker Pass project; estimates of mineral resources and mineral reserves, including whether mineral resources will ever be developed into mineral reserves; reliability of technical data; anticipated timing and results of exploration, development and construction activities, including the impact of COVID-19 on such timing; timely responses from governmental agencies responsible for reviewing and considering permitting activities for the projects in which the Company holds an interest; the Company's ability to obtain additional financing as needed to advance the projects in which it holds an interest, including pursuant to an additional debt funding commitment, on satisfactory terms or at all; the ability to develop and achieve production at any of the Company's mineral exploration and development properties; the impact of COVID-19 on the Company's business generally; the expected benefits from prior transactions; accuracy of development budget and construction estimates; and preparation of a development plan and feasibility study for lithium production at the Thacker Pass project.

Forward-looking information also involves known and unknown risks that may cause actual results to differ materially. These risks include, among others, inherent risks in the development of capital intensive mineral projects (including as co-owners); variations in mineral resources and mineral reserves; global demand for lithium; recovery rates and lithium pricing; risks associated with successfully securing adequate financing; changes in project parameters and funding thereof; risks related to growth of lithium markets and pricing for products thereof; changes in legislation; governmental or community policy; political risk associated with foreign operations; permitting risk, including receipt of new permits and maintenance of existing permits; title and access risk; cost overruns; unpredictable weather and maintenance of natural resources; unanticipated delays; intellectual property risks; currency and interest rate fluctuations; operational risks; health and safety risks; and, general market and industry conditions. Additional risks, assumptions and other factors are set out in the Company's latest management discussion analysis and annual information form, copies of which are available on SEDAR at www.sedar.com.

Although the Company has attempted to identify important risks and assumptions, given the inherent uncertainties in such forward-looking information, there may be other factors that cause results to differ materially. Forward-

looking information is made as of the date hereof and the Company does not intend, and expressly disclaims any obligation to, update or revise the forward-looking information contained in this news release, except as required by law. Accordingly, readers are cautioned not to place undue reliance on forward-looking information.