



Corporate Presentation

AUGUST 2024

Disclaimer

ADDITIONAL REFERENCE MATERIALS

This presentation should be read in conjunction with materials from Lithium Americas Corp. (the “**Company**”), including news releases, material change reports, most recent annual financial statements and related management discussion and analysis (“**MD&A**”), technical reports and most recent annual report on Form 20-F for the year ended December 31, 2023 (collectively “**Disclosure Documents**”), for full details of the information referenced throughout this presentation. These documents are available on the Company’s website at www.lithiumamericas.com or the Canadian System for Electronic Document Analysis and Retrieval (“**SEDAR+**”) at www.sedarplus.ca and the United States (“**U.S.**”) Securities and Exchange Commission (“**SEC**”) Electronic Data Gathering, Analysis and Retrieval system (“**EDGAR**”) at www.sec.gov.

This presentation is for general information purposes only and shall not constitute an offer, solicitation or sale in any state or jurisdiction. This presentation includes information on peer companies and other industry and market data. We obtained information from publicly available and other third-party sources as well as the Company’s good faith estimates. While the Company believes the information was prepared by reputable sources, the Company did not independently verify the information or the underlying assumptions. No representation or warranty is made as to accuracy, completeness or reasonableness of such information. The Company disclaims any responsibility or liability whatsoever in respect of this information. Readers are cautioned to review the underlying information referenced herein, as applicable.

FORWARD-LOOKING STATEMENTS AND INFORMATION

This presentation 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 (collectively referred to as “forward-looking information” (“**FLI**”), and readers should read the cautionary notes contained on the slide entitled “Forward-Looking Statements and Information” in the Appendix of this document.

NON-GAAP FINANCIAL MEASURES

This presentation includes certain non-GAAP financial measures, including average annual EBITDA, regarding the Thacker Pass Project. These measures have no standardized meaning under IFRS and may not be comparable to similar measures used by other issuers. The Company believes these measures provide investors with an improved ability to evaluate the Company’s prospects, and in particular the Thacker Pass Project. As the Thacker Pass Project is not in production, the prospective non-GAAP financial measures presented may not be reconciled to the nearest comparable measure under IFRS and the equivalent historical non-GAAP financial measure for the prospective non-GAAP financial measures discussed herein is nil\$.

THIRD-PARTY NAMES AND TRADEMARKS

All product and company names are trademarks or registered trademarks of the respective third-party holders. Our use of such trademarks in our presentation does not imply any endorsement by or affiliation with such third parties.

CURRENCY

All figures presented are in U.S. Dollars unless otherwise noted.

NI 43-101 and S-K 1300 DISCLOSURE

Scientific and technical information in this presentation has been reviewed and approved by Rene LeBlanc, PhD, the Company’s VP Growth and Product Strategy, and a qualified person under National Instrument 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”) and Subpart 1300 of Regulation S-K (“**S-K 1300**”). Further information about Thacker Pass, including a description of key assumptions, parameters, methods and risks, data verification and QA/QC programs, methods relating to mineral resources and mineral reserves and factors that may affect those estimates are contained 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” (“**Nov 2022 Feasibility Study**”) and the S-K 1300 technical report of Lithium Americas effective December 31, 2022 entitled “Preliminary Feasibility Study S-K 1300 Technical Report Summary for the Thacker Pass Project Humboldt County, Nevada, USA.” (the “**Thacker Pass 1300 Report**” and collectively with the Nov 2022 Feasibility Study, the “**Reports**”). Readers are cautioned that the conclusions, projections and estimates set out in this presentation with respect to Thacker Pass are subject to important qualifications, assumptions and exclusions, all of which are detailed in this presentation or in the Nov 2022 Feasibility Study, each of which should be read in their entirety. The Reports are available on the Company’s website, SEDAR+ and EDGAR.

Other than as described in the Company’s Disclosure Documents, there are no known legal, political, environmental or other risks that could materially affect the potential development of the mineral reserves and mineral resources at this point in time.

The mineral resource and mineral reserve estimates contained in this presentation have been prepared in accordance with the requirements of securities laws in effect in Canada, including NI 43-101, which governs Canadian securities law disclosure requirements for mineral properties and in the United States, including S-K 1300.

DISCLAIMER

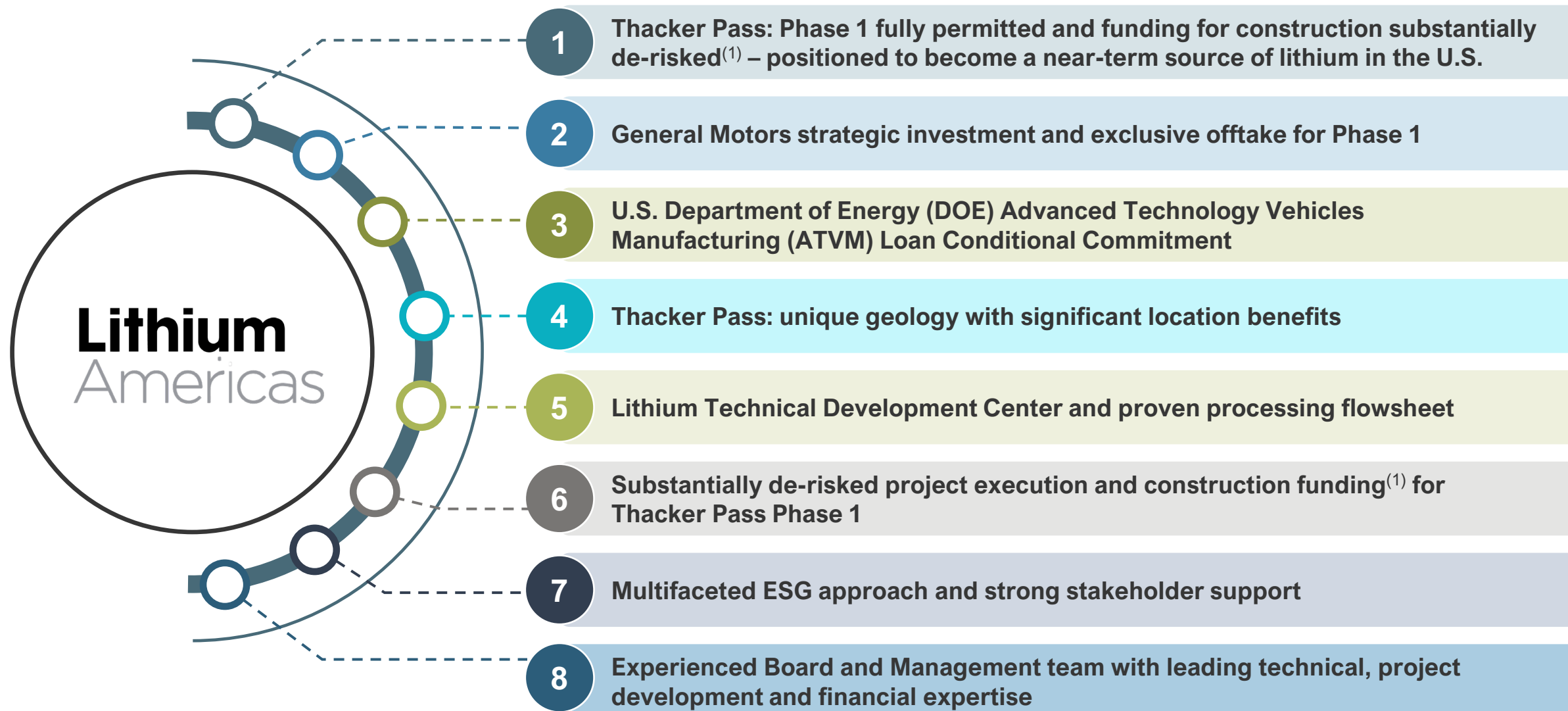
Information provided in this presentation is summarized and may not contain all available material information. Accordingly, readers are cautioned to review the Company’s Disclosure Documents in full. The Company expressly disclaims any responsibility for readers’ reliance on this presentation. This informational meeting regarding Lithium Americas Corp. is for you to familiarize yourself with the Company. We are not making any offers of securities at this time, and cannot accept orders for any securities at this time. This presentation is the property of the Company.

Readers of this presentation shall not construe the contents hereof to constitute legal, tax, regulatory, financial, accounting or other advice. Readers of this presentation should seek advice from their own independent tax advisor, legal counsel and/or other advisor with respect to such matters.

COVER PAGE IMAGE

Thacker Pass: site preparation for major earthworks has been completed, including all site clearing, commissioning a water supply system, site access improvements and site infrastructure. The Company is currently focused on de-risking construction execution by increasing detailed engineering and progressing procurement packages and execution planning for the construction of Thacker Pass Phase 1 to prepare for major construction, expected later in the year.

Investment Highlights

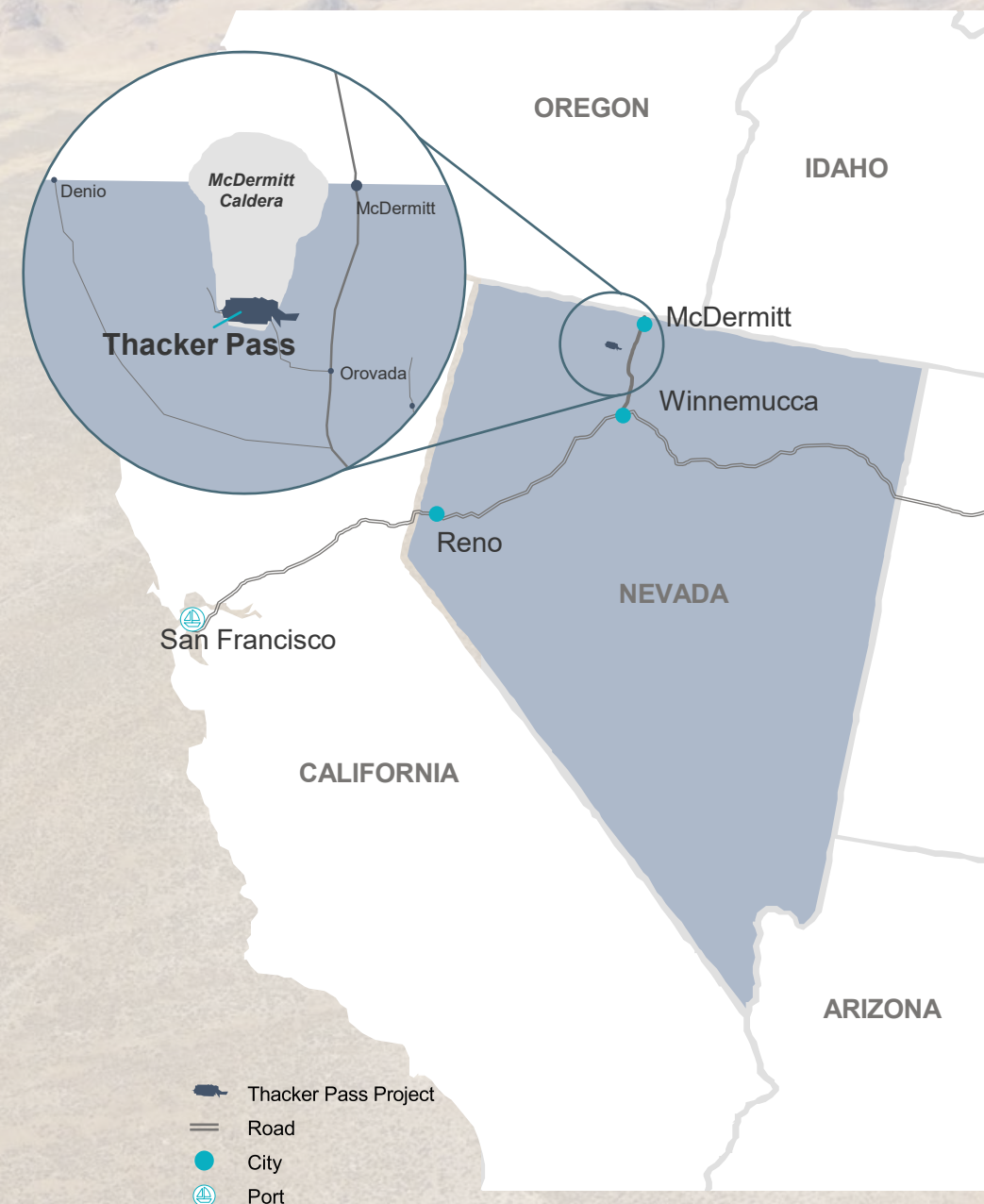


(1) See the Company's new release of April 22, 2024 for full details.

1 Thacker Pass Snapshot

Phase 1 construction permitted, funding substantially de-risked and uniquely positioned to supply North American lithium

- ✓ Unique high-grade sedimentary resource, one of the largest Measured and Indicated lithium resource in the U.S.⁽¹⁾
- ✓ Tier 1 jurisdiction – located in a mining-friendly state in the U.S.; major permits for construction received
- ✓ General Motors strategic investment and long-term off-take
- ✓ U.S. DOE ATVM Loan Conditional Commitment received⁽²⁾
- ✓ Funding for Phase 1 construction substantially de-risked with GM Tranche 2, DOE Loan and cash on hand⁽³⁾
- ✓ Phase 1 total nominal production capacity of ~40 ktpa of lithium carbonate over the 40-year project life
- ✓ De-risked project execution: proven flowsheet, early works construction completed, increasing detailed engineering to >30%
- ✓ Multifaceted ESG approach; Community Benefits Agreement with Fort McDermitt Paiute and Shoshone Tribe; expected to be a low water and carbon operation
- ✓ Production from both Phase 1 and 2 can support lithium needs for up to 1.6 million electric vehicles annually



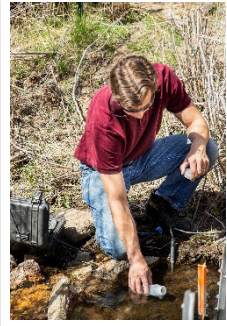
(1) As of November 2, 2022 Mineral Resource Estimate, see slide 30 and 31 for more details.

(2) See the Company's Form 20-F for the year ended December 31, 2023 and material change report dated March 14, 2024 for full details. Certain technical, legal and financial conditions, including negotiation of definitive financing documents, must be satisfied before funding of the loan.

(3) See the Company's news release of August 14, 2024 for more details.

1 A Track Record of Executing Key Milestones

Thacker Pass is one of the largest known Measured & Indicated Resource and most advanced lithium project in the U.S.



Significant technical and community engagement work completed over last 12 years to bring Thacker Pass to current advanced stage

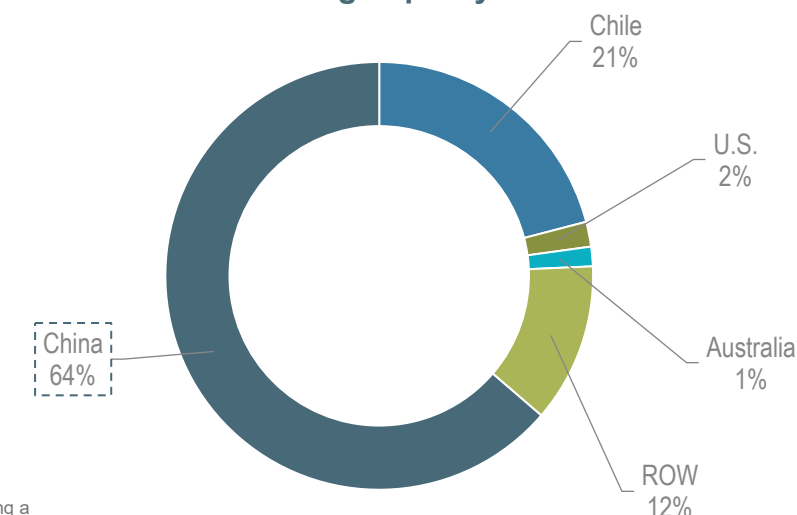
2 Strong Support from General Motors via Long-Term Off-Take Agreement and Strategic Investment

- ✓ Total investment of \$650 million across two tranches⁽¹⁾
 - Tranche 1: General Motors investment of \$320 million completed in February 2023⁽¹⁾
 - Tranche 2: General Motors to invest \$330 million⁽¹⁾⁽²⁾
- ✓ Offtake agreement for 100% of Thacker Pass Phase 1 for 10 years (+5-year option)
 - General Motors has a Right of First Offer (ROFO) on Thacker Pass' Phase 2 production
- ✓ As the largest shareholder of Lithium Americas, General Motors is fully aligned with creating a robust North American-focused supply chain for EV raw materials
 - Lithium carbonate from Thacker Pass will be used in GM's proprietary Ultium battery cells
 - Thacker Pass helps support EV eligibility for consumer incentives under the U.S. clean energy tax credits
 - Thacker Pass is Inflation Reduction Act (IRA) compliant, providing up to \$7,500 in consumer tax credits for electric vehicle purchases

Thacker Pass provides General Motors with a rare, coveted supply of IRA compliant lithium and certainty of supply via U.S. domestic supply chain

An eligible "clean" vehicle may not contain any critical minerals that were extracted, processed or recycled by a foreign entity of concern if it expects to qualify for the \$7,500 IRA consumer credit from the beginning of 2025

Current Global Processing Capacity⁽³⁾



(1) See the Company's MD&A for the period ending June 30, 2024 for more details.

(2) Following Lithium Americas securing sufficient available capital to fund the development of Thacker Pass Phase 1 (the "Funding Condition"). The number of shares is to be determined using a price equal to the lower of (a) the 5-day volume weighted average share price (which is determined as of the date the notice that the Funding Condition has been met) and (b) \$17.36 per share.

(3) Benchmark data based on 2024E lithium processing capacity.

3 U.S. DOE ATVM Loan Conditional Commitment

Conditional Commitment received for an ATVM Loan from the U.S. Department of Energy⁽¹⁾

Anticipated terms highly attractive across all metrics



Quantum: \$2.26 billion⁽²⁾



Interest: U.S. Treasury Rate⁽³⁾
with 0% Spread



Tenor: 24 Years
Maturity date from first draw

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.



(1) See the Company's news release titled "Lithium Americas Receives Conditional Commitment for \$2.26 Billion ATVM Loan from the U.S. DOE for Construction of Thacker Pass" full details. The Conditional Commitment represents a significant milestone and demonstrates the U.S. Department of Energy's indication of intent to finance the project. Certain technical, legal and financial conditions, including negotiation of definitive financing documents, must be satisfied before funding of the loan.

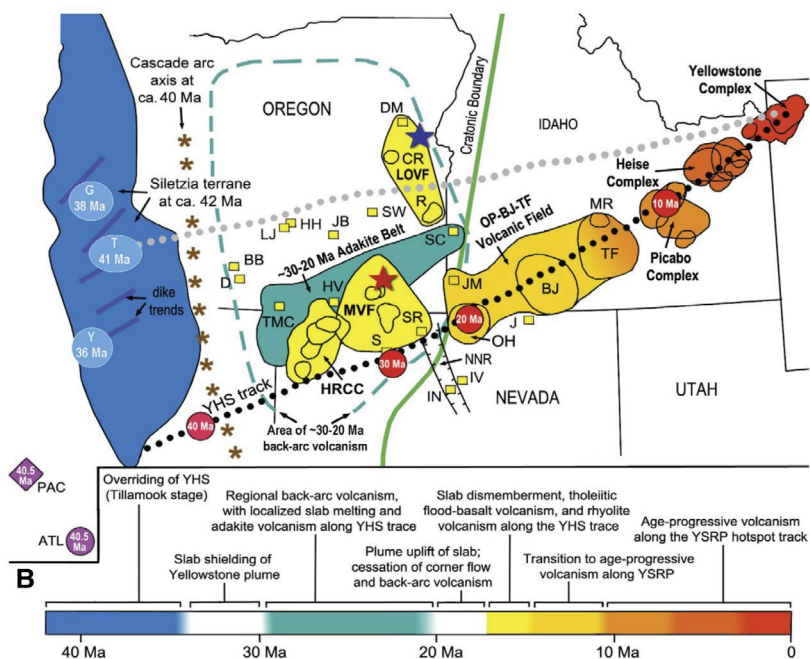
(2) Includes \$290 million of estimated interest accrued during construction of Phase 1.

(3) Interest rates fixed from the date of each monthly advance for the term of the loan at the applicable U.S. Treasury rates.

4 Unique Geology

The McDermitt Caldera

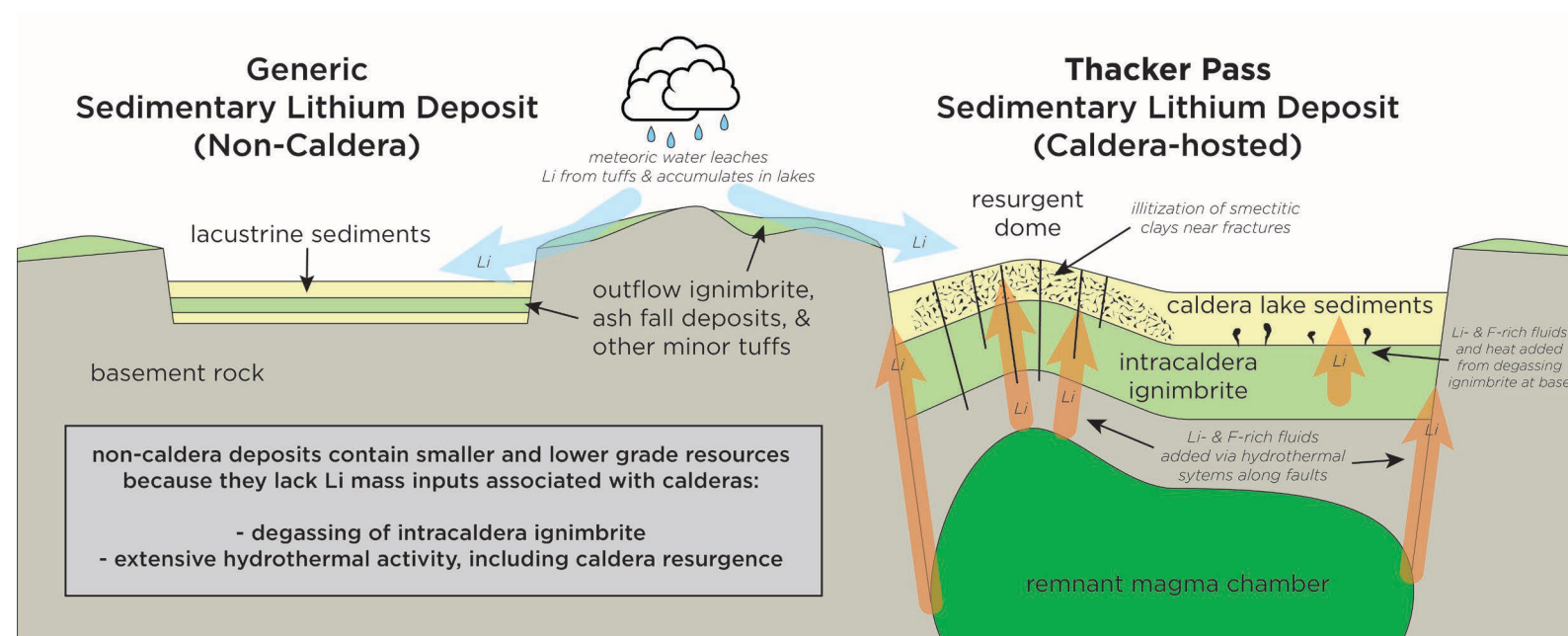
Originated from a Yellowstone complex supervolcano ~16 million years ago



Source: Camp and Tolán (2020)

Caldera Setting as Key Differentiator

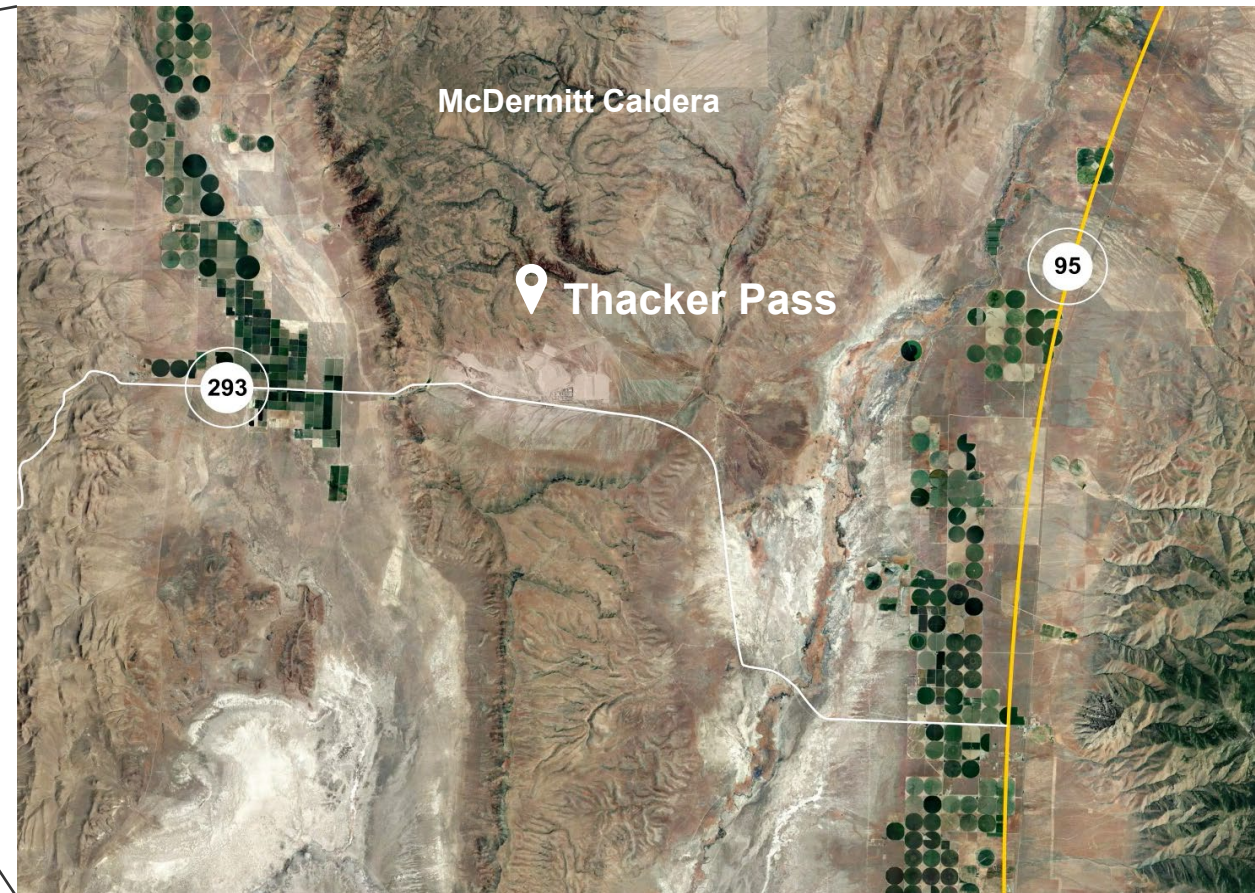
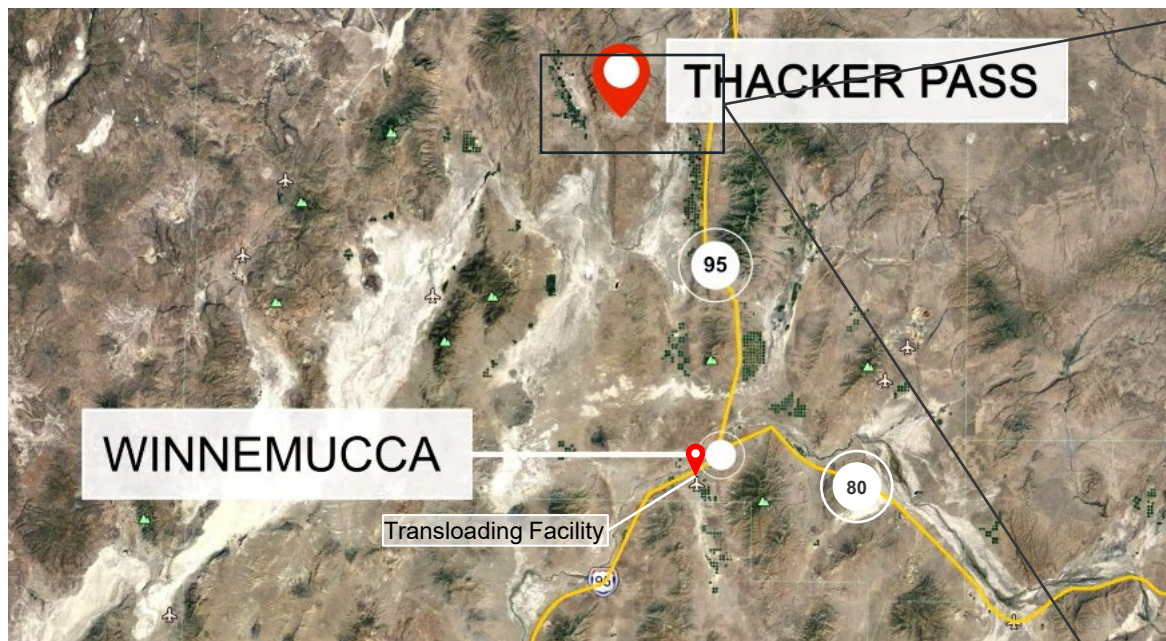
Post-caldera hydrothermal fluids in the vicinity of Thacker Pass altered some of the smectite to illite clay, increasing the concentration of lithium in the illitic zones



Source: Dr. Thomas R. Benson

The resulting near-surface deposit allows for a shallow open pit (<400 feet deep) that will be block mined with active reclamation to minimize environmental impact

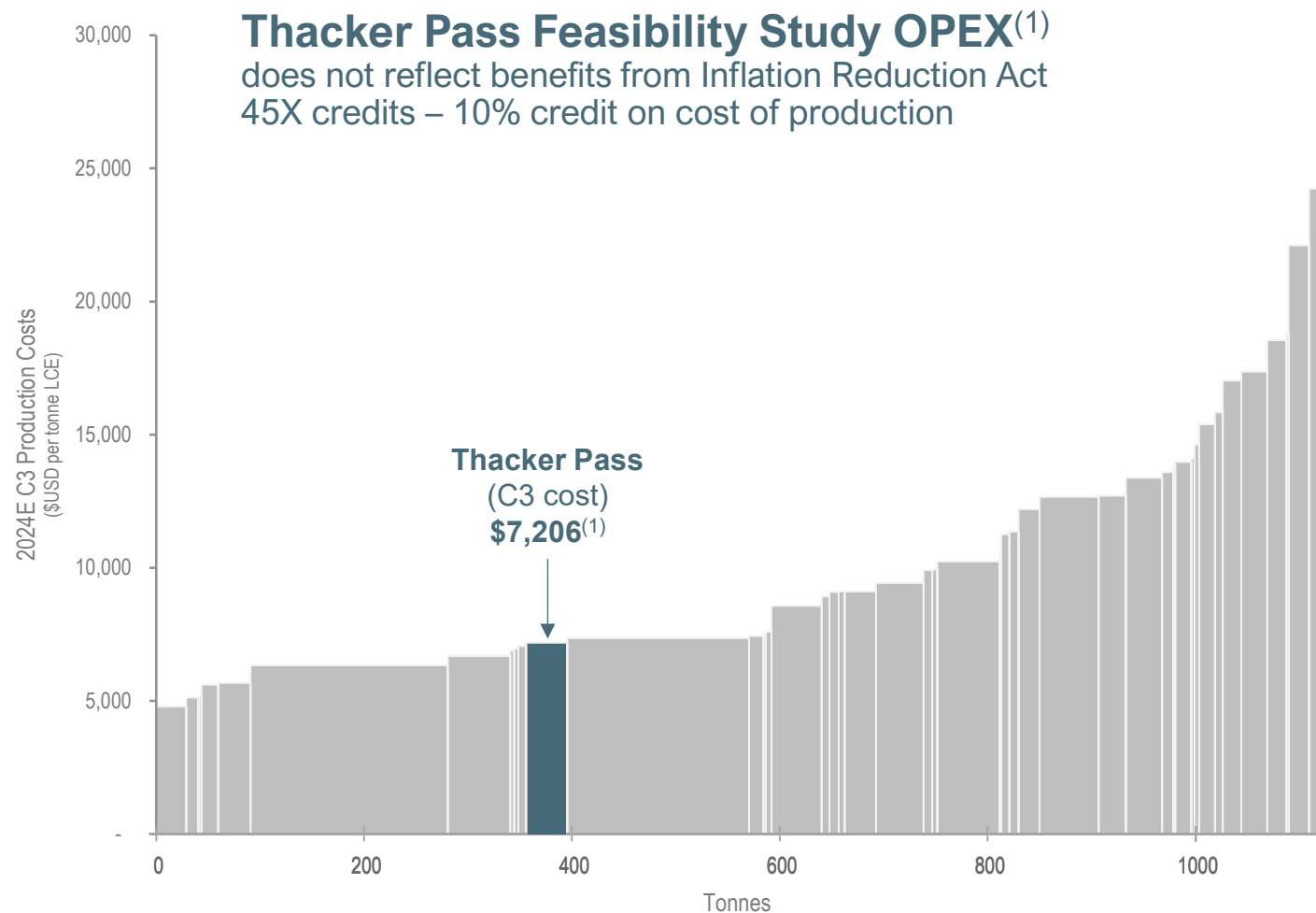
4 Thacker Pass Project Location Benefits



- Access to adjacent paved highways; road improvements to facilitate construction traffic completed
- Lease for transloading terminal secured; access to rail ~60 miles away in Winnemucca, adjacent to I-80 for reagent transport
- Access to hydroelectric via onsite high voltage transmission line
- Water rights acquired⁽¹⁾ for Phase 1 and water infrastructure completed
- Workforce Hub located in Winnemucca; earth works completed and all housing modules have been delivered to site

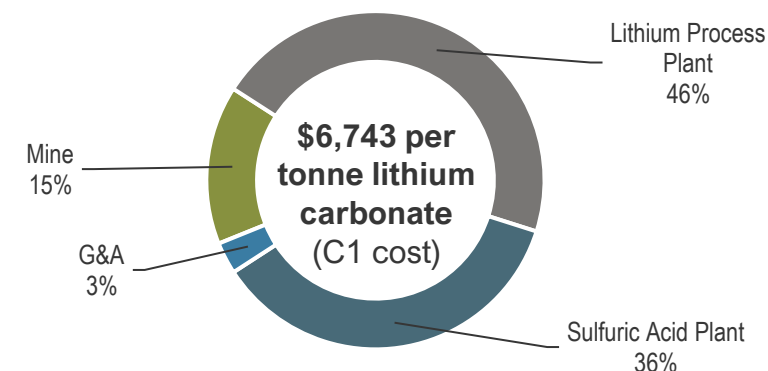
(1) Please see the Company's Form 20-F for the year ended December 31, 2023 for full details.

4 Thacker Pass is Well Positioned Along the Global Cost Curve

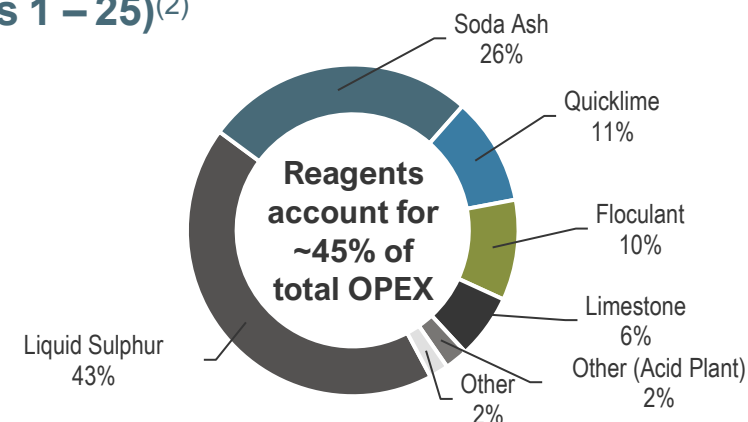


Thacker Pass Feasibility Study OPEX⁽¹⁾
 does not reflect benefits from Inflation Reduction Act 45X credits – 10% credit on cost of production

Feasibility Study Total Operating Costs (Years 1 – 25)⁽²⁾⁽³⁾



Feasibility Study Reagents (Years 1 – 25)⁽²⁾



(1) Cost curve source: Benchmark Mineral Intelligence, Q1 2024. Based on 2024 production estimates, C3 2023 cost per tonne LCE, no by-products. Thacker Pass Phase 1 production capacity and OPEX plus royalty payment of \$519 per tonne, based on Nov 2022 Feasibility Study. Nov 2022 Feasibility Study OPEX does not include the IRA 45X tax credit, which the Company is positioned to benefit from and which would provide a 10% credit on cost of production.

(2) See the Company's Reports for full details.

(3) C1 cash cost of \$6,743 per tonne operating costs in each area include labor, maintenance materials and supplies, raw materials, outside services, among others. Labor is based on a 24/7 operation.

5 Thacker Pass Utilizes Well Proven Technology and Equipment

Thacker Pass Key Process Steps:

Common in Industry?

Select Industry Examples:



■ Beneficiation Process ■ Chemical Process

(1) Source: <http://www.genckintl.com/>

5 Lithium Technical Development Center

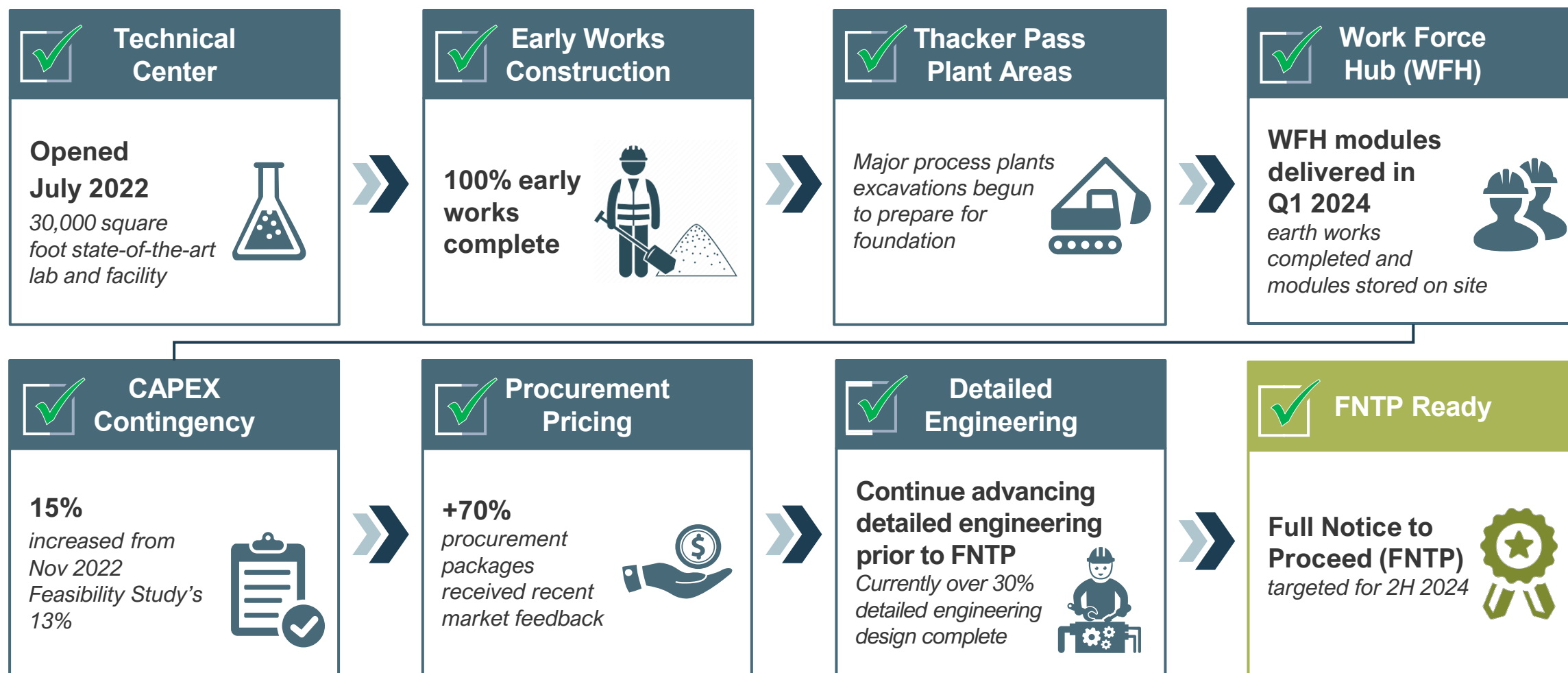
Producing lithium carbonate samples since July 2022

- 30,000 ft² state-of-the-art laboratory and piloting facility integrating the Thacker Pass flow sheet from end-to-end, building on previous smaller scale lab
 - Validated Thacker Pass flowsheet with all recycles in place
 - Proven production of battery-quality lithium carbonate from Thacker Pass ore via continuous-production process
 - Replicating integrated process including a full-scale hydrocyclone to mitigate scale-up issues
- Currently conducting research for continual optimization of process and beneficial use of byproducts
- ISO-9001:2015 certified



6 Substantially De-Risked Project Execution for Thacker Pass⁽¹⁾

Detailed plan in place to mitigate key risks for construction, procurement and cost overruns



(1) See the Form 20-F for the year ended December 31, 2023 and material change report dated March 14, 2024 for further details.

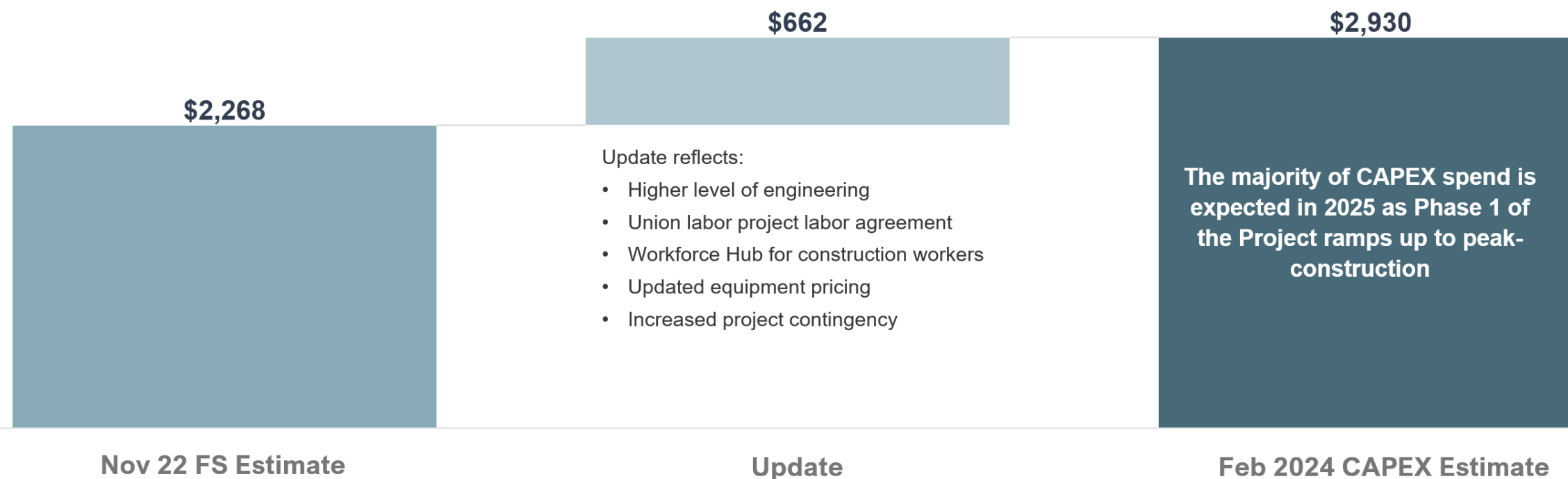
6 Substantially De-Risked Project Execution for Thacker Pass

Construction progress: site preparation completed; Thacker Pass is prepared for the commencement of major construction following issuing following issuing full notice to proceed, expected in the second half of 2024



6 Thacker Pass Phase 1 CAPEX Estimate Update

Updated Thacker Pass Phase 1 CAPEX Estimate⁽¹⁾ to reflect steps taken to de-risk project execution
(US\$ millions)



The U.S. DOE Loan⁽²⁾, GM Investment⁽³⁾ and cash on hand⁽⁴⁾ are expected to fund the remaining capital expenditures for Thacker Pass Phase 1 construction

(1) See the Company's MD&A for further details. Together with Bechtel and other major mining and processing plant contractors, and subsequent to the estimate disclosed in the Reports, the Company has further refined and updated the Thacker Pass Phase 1 CAPEX estimate.
(2) See the Company's Form 20-F for the year ended December 31, 2023 and material change report dated March 14, 2024 for full details. The Conditional Commitment represents a significant milestone and demonstrates the U.S. Department of Energy's indication of intent to finance the project. Certain technical, legal and financial conditions must be completed before closing and funding of the loan.
(3) Following Lithium Americas securing sufficient available capital to fund the development of Thacker Pass Phase 1 (the "Funding Condition"). The number of shares is to be determined using a price equal to the lower of (a) the 5-day volume weighted average share price (which is determined as of the date the notice that the Funding Condition has been met) and (b) \$17.36 per share.
(4) See the Company's new release of April 22, 2024 for full details.

7 Developing Sustainable Lithium

ENVIRONMENTAL



Focused on minimizing our environmental impact by maximizing water recycling and reuse, reducing carbon intensity and exploring options to repurpose waste to other materials and uses

- On-site energy generation combined with clean hydropower electricity is expected to minimize Scope 2 carbon intensity to almost zero
- Any water withdrawn is expected to be recycled and reused an average of 7x within the production process, plus zero liquid discharge facility
- Zero liquid discharge facility eliminates discharge of industrial wastewater into the environment
- Collaborating with UNR on potential beneficial uses and the commercial viability of our waste streams, such as Epsom salt and clay filter tailings

SOCIAL



Committed to building collaborative and mutually beneficial relationships with local Indigenous tribes and communities and be an employer of choice by cultivating and sustaining an inclusive culture

- Community Benefits Agreement with the Fort McDermitt Paiute and Shoshone Tribe
- Signed a Project Labor Agreement with North America's Building Trades Unions for construction of Phase 1
- In 2023, over 70% of new hires to support Thacker Pass are local to Nevada
- Active Community Working Group member dedicated to developing agreements, supported by scientific data and community views, to guide the construction and operation of Thacker Pass, with a focus on identifying solutions that protect the safety and well-being of community members

GOVERNANCE



We are committed to a culture of honesty, integrity, respect and accountability, and to buying locally wherever possible

- Cleared all known regulatory and legal hurdles to advance to major construction
- Achieved ISO 90001:2015 Quality Management Systems certification at our Lithium Technical Development Center
- Formalized the Site Security Plan
- Adopted a Diversity, Equity & Inclusion Policy, Human Rights Policy, Integrity Policy, Vendor Code of Conduct and an Information Technology and Cybersecurity Policy

SAFETY



We take a proactive approach to safety and seek to prevent, minimize and manage health and safety risks for our employees, contractors and the communities where we operate

- Developed a Safety Roadmap, a formalized and sustainable health and safety management system
- Implemented the 'Work Safe Home Safe' program in partnership with Bechtel
- Adopted Life Saving Rules
- Established a SafeStart™ Steering Committee, VelocityEHS Committee and a joint H&S Committee, that includes members of safety, management and worker participation

7 Thacker Pass has Strong Stakeholder Support

- ✓ **Lithium is Recognized as a Critical Mineral**
 - The U.S. Department of Defense has listed lithium as a critical mineral because of dependence on foreign supply
 - Thacker Pass would significantly reduce the U.S. dependency on foreign suppliers for lithium
- ✓ **Conditional Commitment Received from the U.S. Department of Energy**
 - Conditional Commitment received from DOE Loan Program Office for a \$2.26 billion ATVM loan⁽¹⁾ for financing the construction of Thacker Pass Phase 1
- ✓ **Record of Decision Upheld**
 - In February 2023, the Nevada District Court ruled favorably in the ROD appeal filed against the BLM
 - U.S. Court of Appeals affirmed District Court's decision in July 2023
- ✓ **Local Community and Tribe Engagement**
 - Community Benefits Agreement with Native American tribe closest to Thacker Pass

Opening our Winnemucca office together: In January 2024, Lithium Americas and the Humboldt County community gathered for a ribbon-cutting ceremony to celebrate the opening of our new Winnemucca office.



⁽¹⁾ See the Company's See the Company's Form 20-F for the year ended December 31, 2023 and the company's material change report dated March 14, 2024 for further details.

7 Actively Engaging with Local Tribal and Community Members

Through years of engagement, information sharing and meetings, we have learned about the community needs and priorities



Community Benefits Agreement with the Fort McDermitt Paiute and Shoshone Tribe

- Closest Native American tribe to Thacker Pass, ~40 miles from Thacker Pass



Direct Benefit to Local Community

- Formal stakeholder engagement process with local communities; funding a new K-8 school in Orovada



Creating Employment Opportunities

- Direct employment of approximately 1,800 jobs during construction and approximately 360 permanent jobs for Phase 1 operations
- Planning job readiness training
- Cultural monitor training allowed for eleven tribe members to actively participate in critical archeological work
- In 2023, provided temporary and full-time employment opportunities to tribal members, including eight Tribe members and three Duck Valley members and one Arizona Navajo living in Fort McDermitt

Community Needs & Priorities Delivered:



Quality preschool and community facilities



Hired locally to support early work construction



Greenhouse for native plant species, traditional foods and medicinal plants



Skills Training



“Thacker Pass will provide important economic and employment opportunities for members of our Tribe”

Larina Bell, Acting Chairwoman of the Fort McDermitt Paiute and Shoshone Tribe commented on the Loan

8 Top-tier Board of Directors with Deep Applicable Expertise

Experts in strategic global operations and developing large capital projects, with deep technical and financial knowledge



Kelvin Dushnisky, Director and Executive Chair

Extensive career history with mining companies, most recently serving as CEO and Board member of AngloGold Ashanti and prior to that 16+ years with Barrick Gold. Past Chair of the World Gold Council.



Jonathan Evans, Director, President and CEO

20+ years of operations and general management experience across businesses of various sizes and industry applications. Previous executive management / operations roles at FMC (lithium division), Diversitech Corp., and Arysta, General Electric.



Jinhee Magie, Director and Chair, Compensation and Leadership Committee

25+ years of experience in financial reporting, treasury, tax and information technology (including cybersecurity), with 15 years in the mining industry. Previously served as the CFO and SVP for Lundin Mining. Extensive experience in acquisitions, divestitures, public and private equity fundraising and public company reporting.



Yuan Gao, Lead Independent Director and Chair, Governance and Nomination Committee

Was the Vice Chairman of the board of Qinghai Taifeng Pulead Lithium-Energy Technology, a leading producer of cathodes for lithium-ion batteries, having served as President and CEO before. Previous executive management experience at Molycorp and FMC Corporation (USA).



Zach Kirkman, Director

Currently VP, Global Corporate Development and President, GM Ventures at General Motors. He is GM's nominee to the LAC Board. Extensive M&A and investing experience, from time leading corporate development teams at GM, Tesla and Apple.



Philip Montgomery, Director and Chair, Technical Committee

Extensive global experience in major capital projects. 35+ year career at BHP Group Limited and its predecessor organizations, including serving as Global Head of Group Project Management and Vice President – Projects.



Michael Brown, Director and Chair, Safety and Sustainability Committee

Fellow at the Lincy Institute at the University of Nevada, Las Vegas and past Chairman of the Nevada Mining Association. Previously served in the Cabinet of Governor Sisolak of Nevada. Prior to joining the Cabinet, he spent 24 years at Barrick Gold North America, serving as President from 2015-2018.



Fabiana Chubbs, Director and Chair, Audit and Risk Committee

20+ years of experience leading treasury and risk management functions, most recently as CFO of Eldorado Gold. Prior to her career at Eldorado, worked at PwC Canada specializing in the audit of public mining and technology companies. She also serves on the board of Royal Gold, Inc.

BOARD COMMITTEE COMPOSITE	Audit & Risk Committee	Governance & Nomination Committee	Compensation & Leadership Committee	Safety & Sustainability Committee	Technical Committee
Michael Brown*					
Fabiana Chubbs*					
Kelvin Dushnisky					
Jonathan Evans					
Yuan Gao*					
Zach Kirkman					
Jinhee Magie*					
Philip Montgomery*					

Legend: Committee Chair Committee Member *Independent Board member

8 Proven Team with a Strong Track Record



EPCM CONTRACTOR – Trusted industry-leading firm that has built more than 25,000 projects for industries and governments in 160 countries on all seven continents

Experienced Management team with leading technical, project development and financial expertise



JONATHAN EVANS

Director, President & CEO

- 20+ years of operations and general management experience across businesses of various sizes and industry applications
- Previous executive management / operations roles at FMC (lithium division), Diversitech Corp., and Arysta, General Electric



AUBREE BARNUM

VP, Human Resources

- 13+ years of experience as a human resources professional in municipal and mining industry
- Previously held position as the Vice President of Human Resources for Nevada Copper



PABLO MERCADO

EVP & CFO

- 20+ years of experience in finance and corporate development in the energy industry
- Previously CFO of Enlink Midstream and Forum Energy Technologies, and former investment banker at Bank of America, UBS and Credit Suisse



TIM CROWLEY

VP, Government & External Affairs

- 30+ years of experience in public affairs and community relations, including serving as an aide to former Senator Harry Reid and Nevada Governor Bob Miller
- Former President of the Nevada Mining Association



RICHARD GERSPACHER

EVP, Capital Projects

- 25 years of experience in developing and executing industrial and mining projects
- Previously worked for Fluor Corporation, served as VP and Projects Director for a lithium project in Australia



RENE LEBLANC

VP, Growth & Product Strategy

- 20 years of experience in process development, operations and battery supply chain development, 17 years in the lithium space
- Experience developing the battery supply chain for Tesla and technical qualification of products & process development for FMC's Lithium Division



TED GRANDY

SVP, General Counsel & Corporate Secretary

- 20+ of experience in legal and compliance counseling within mining, including serving as the General Counsel of Barrick's copper business
- Former law firm partner; holds Bachelor of Arts from Middlebury College and J.D. from the Emory University School of Law



VIRGINIA MORGAN

VP, Investor Relations & ESG

- 20+ years of experience in investor relations, ESG and corporate communications
- Previously held positions at Capstone Mining, Goldcorp and Avalon Rare Metals



APRIL HASHIMOTO

SVP, Finance & Administration

- 20+ years of financial experience in the mining sector including exploration, construction and operations.
- Previously held positions as CFO for Pembroke Copper, Pacific Rim Mining and Global Exploration & Project Development at Placer Dome



ALEXI ZAWADZKI

VP, Resource Development

- 20+ years of experience in developing mining and energy projects
- Founded a publicly traded renewable energy company resulting in the construction and operation of two hydroelectric facilities



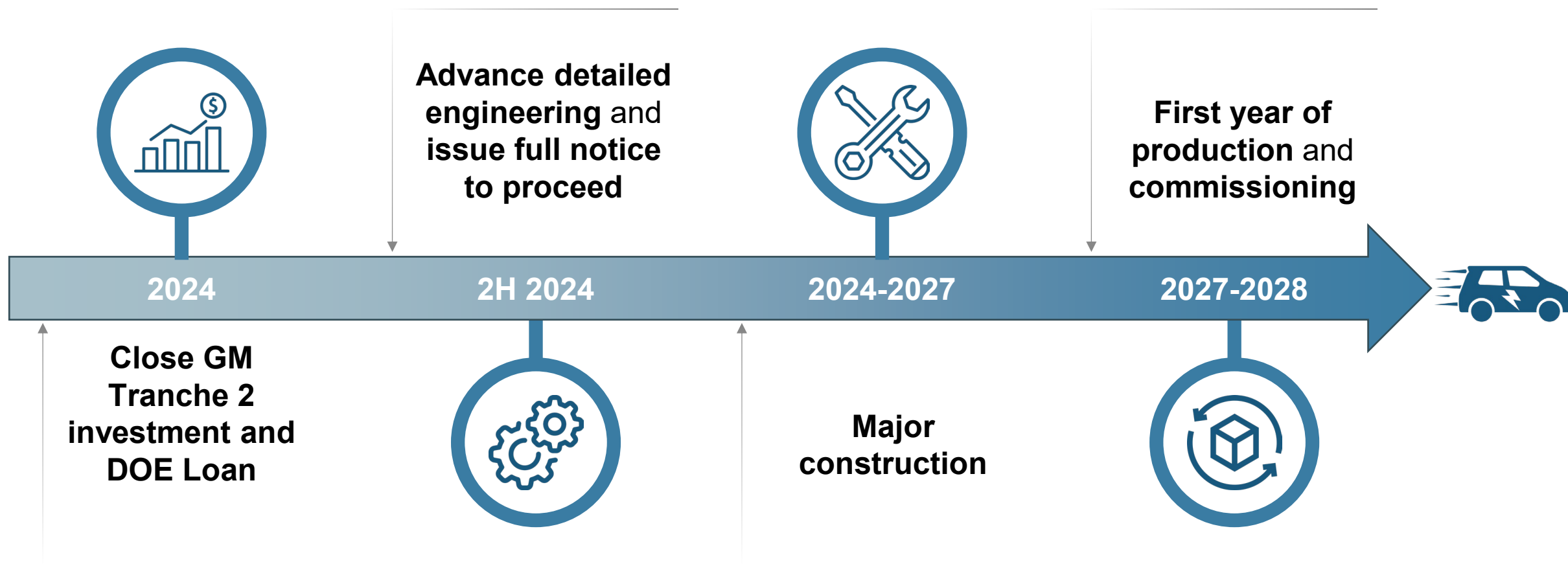
HUGH BROADHURST

General Manager, Thacker Pass

- 20+ years of experience in global operations, process development and capital project implementation
- Previously held positions at Rohm & Haas (Dow Chemical) and Syngenta

Thacker Pass: Next Steps Toward Production

Phase 1 construction permitted and funding de-risked⁽¹⁾, set to ramp up major construction in the second half of 2024



Note: This is an illustrative timeline based on Company targets, see the Company's MD&A and Form 20-F for the year ended December 31, 2023 for further details.

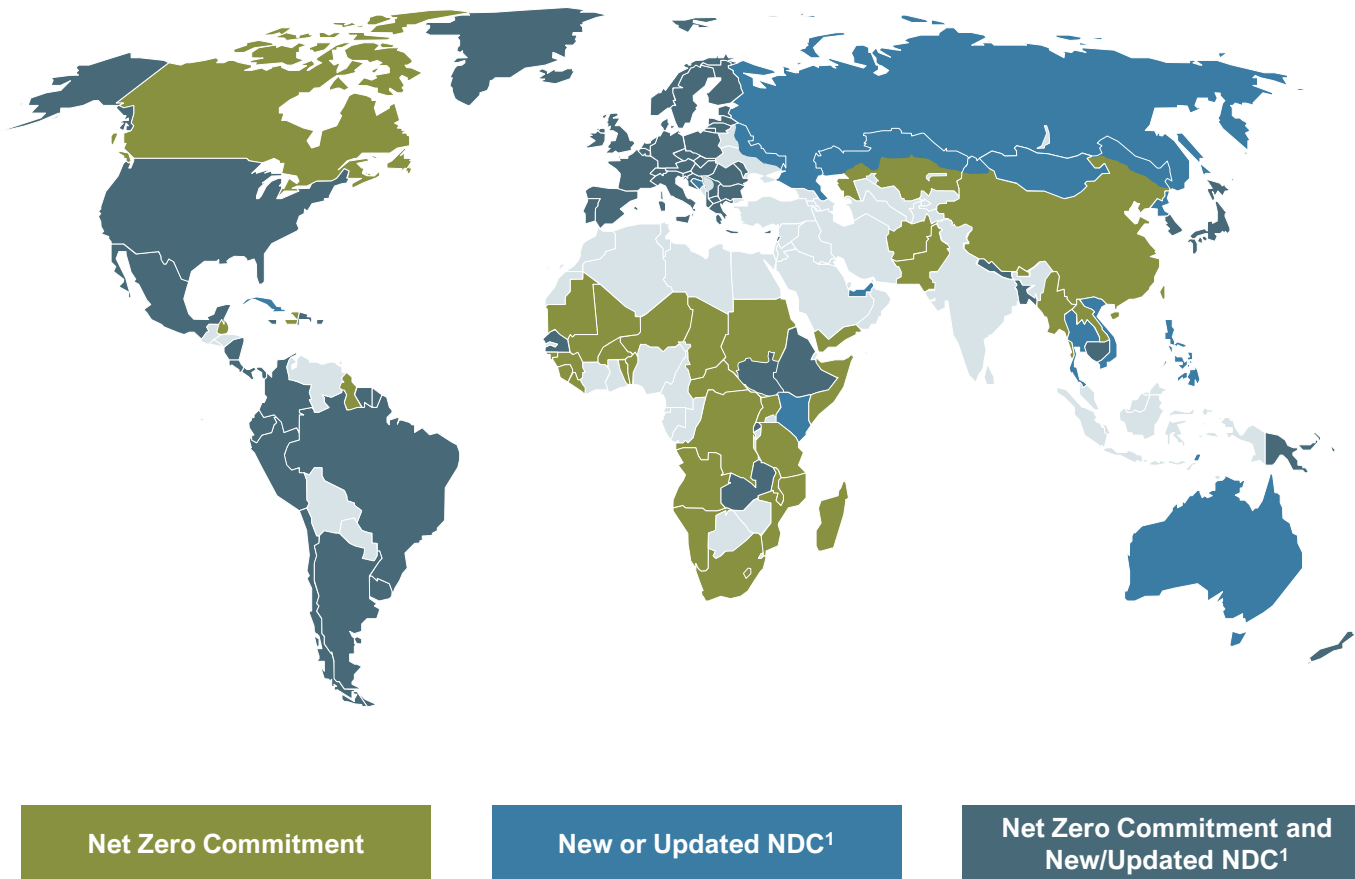
(1) See the Company's news release of April 22, 2024, for full details.



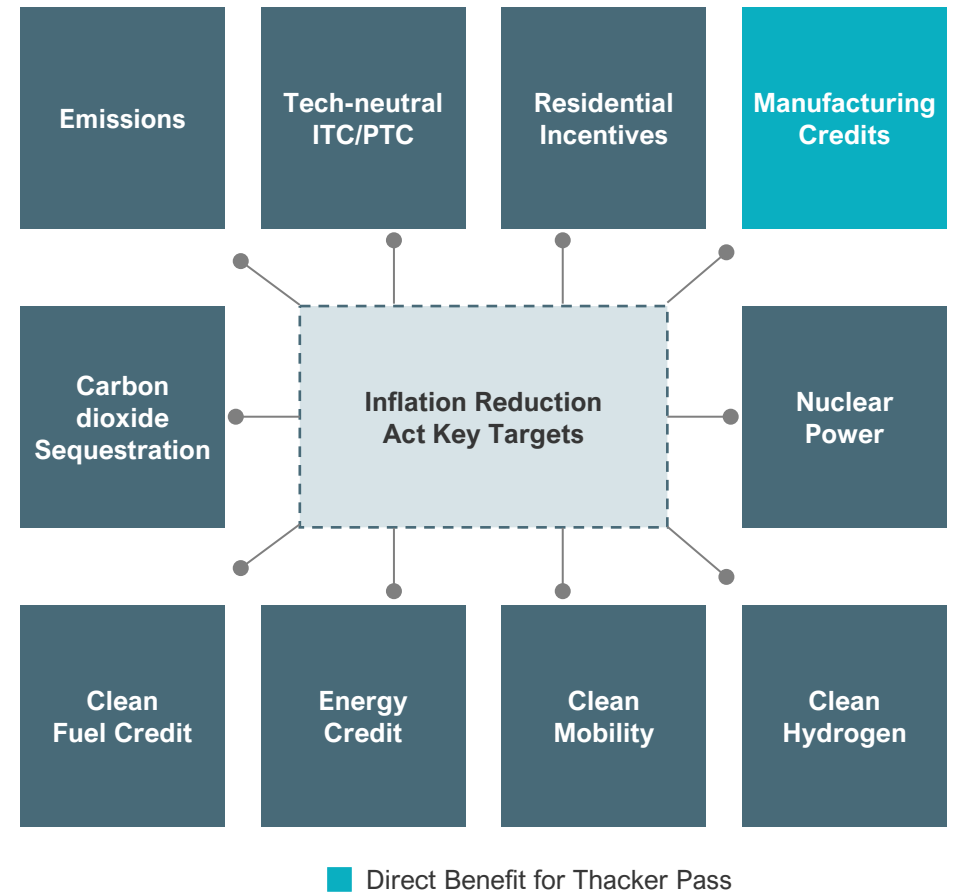
INDUSTRY OVERVIEW

The Transition to a Net Zero Economy Creates Considerable Opportunity for Lithium Americas

Global Net-zero Commitments



U.S. Inflation Reduction Act



Source: United Nations, World Economic Forum, European Commission.
 (1) NDC refers to the Nationally Determined Contribution.

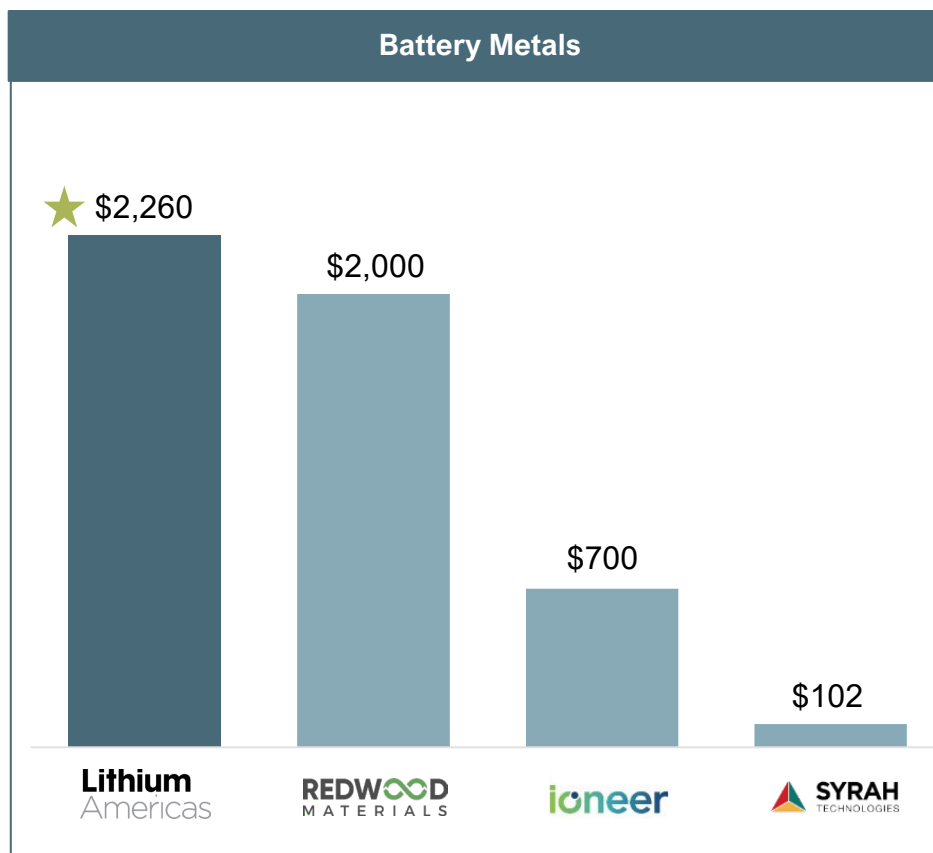
U.S. Government Actively Supporting the Development of a Domestic Supply Chain

ATVM Program Overview

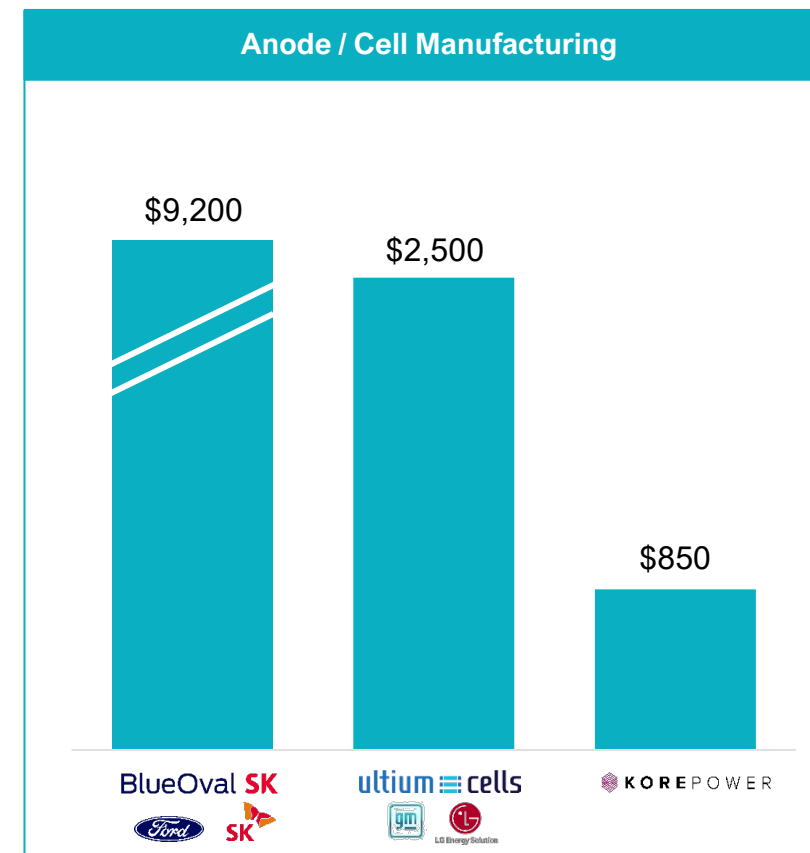
- The U.S. Department of Energy's Advanced Technology Vehicle Manufacturing (ATVM) Loan Program was established by Congress in 2008
- The program provides loans to support the domestic manufacturing of eligible vehicles and qualifying components
- Program Funding: \$3.0 billion of credit subsidy appropriations under the Inflation Reduction Act (IRA) of 2022, resulting in an estimated \$49.8 billion in remaining loan authority as of January 31, 2024⁽¹⁾
- Eligible projects must meet the following requirements:
 - Located in the U.S.
 - Manufacture eligible vehicles or components that are used in eligible vehicles
 - Build new facilities; reequip, modernize, or expand existing facilities; and/or for engineering integration performed in the U.S. related to the manufacturing of eligible vehicles or components
- Provide a reasonable prospect of repayment

Review of Recent ATVM Loans (US \$mm)

Battery Metals



Anode / Cell Manufacturing



★ Thacker Pass Conditional Commitment
DOE ATVM Loan Size⁽²⁾

Source: DOE Loan Program Office website and press releases.

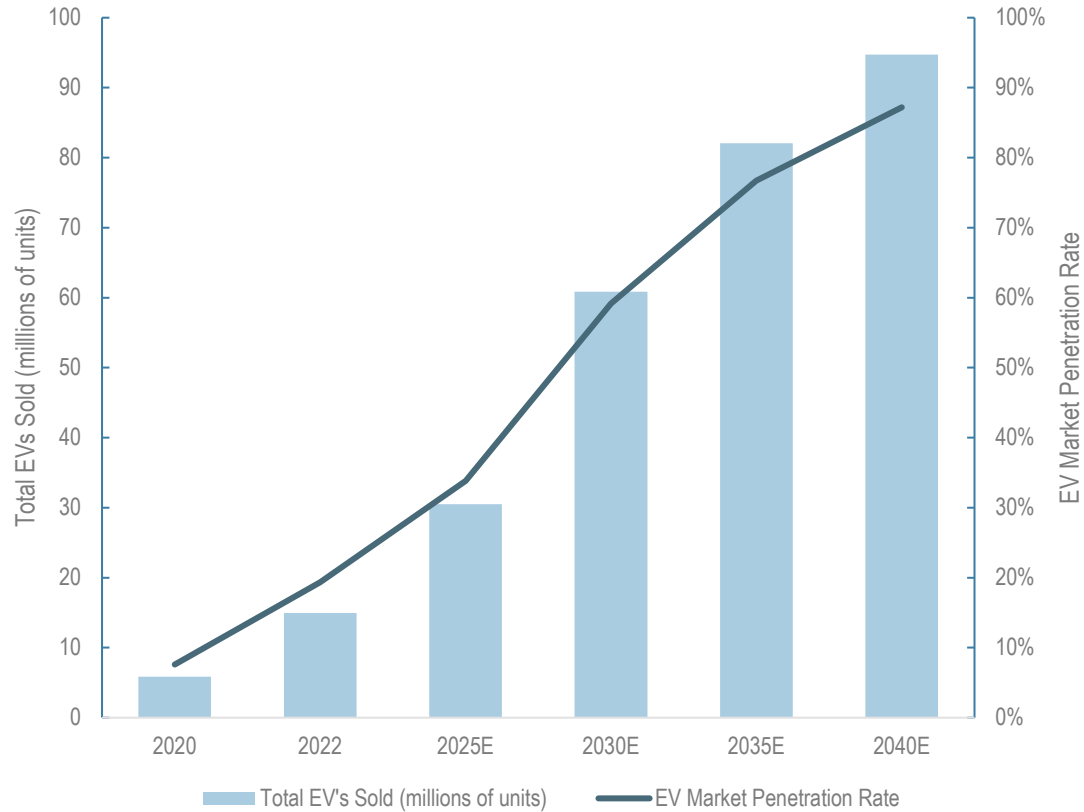
(1) See: Energy.gov/LPO/MAAR

(2) Lithium Americas Conditional Commitment from DOE, see the Company's news release titled "Lithium Americas Receives Conditional Commitment for \$2.26 Billion ATVM Loan from the U.S. DOE for Construction of Thacker Pass" full details.

Well Positioned to Benefit from Looming Lithium Supply Gap

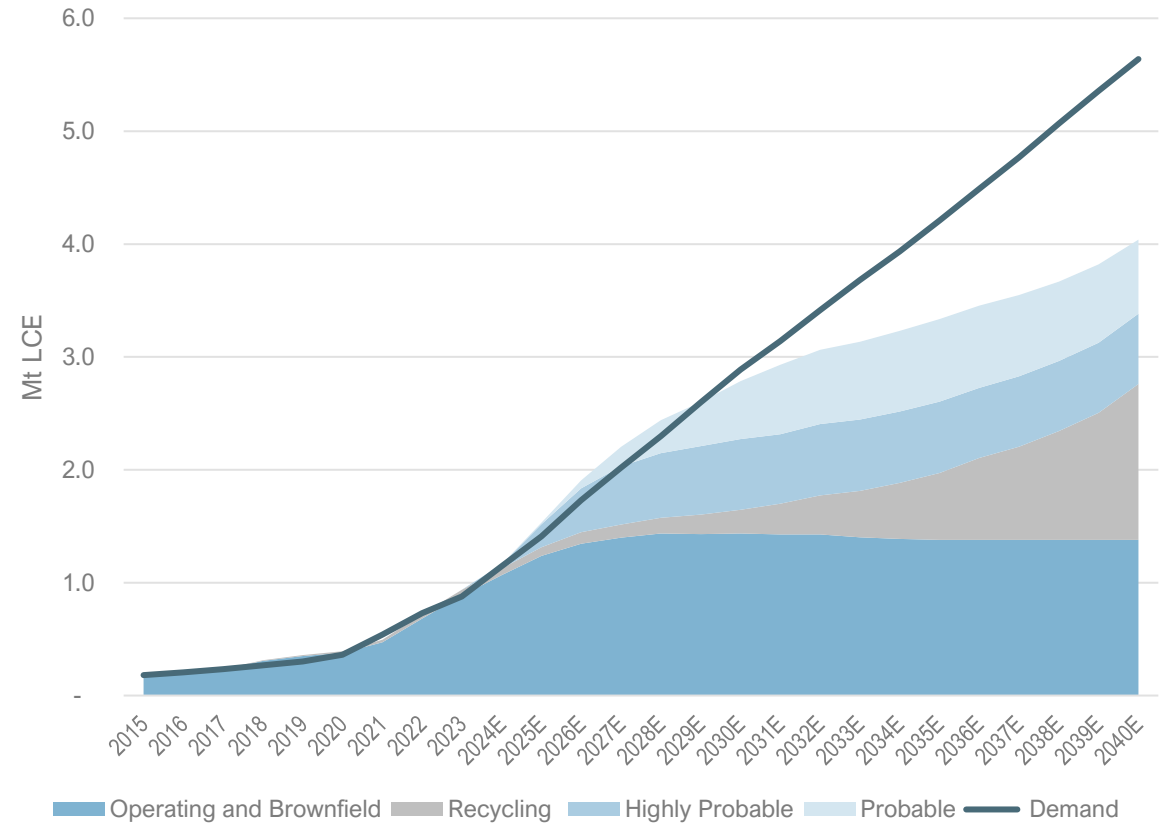
Global EV adoption to drive lithium demand

EV Penetration Rate Expected to Increase ~85% in 2040⁽¹⁾



Significant supply gap forecasted

Every Known Project Needed to Meet Forecasted Demand⁽²⁾



~85% of global lithium output is expected to be devoted to battery production in 2024⁽²⁾

(1) Rho Motion Q2 2024 forecast, passenger car and light duty BEV, PHEV and HEV vehicles.

(2) Benchmark Minerals Q1 2024, weighted.



APPENDIX

Thacker Pass Mineral Resource and Reserve

As reported under NI 43-101 as of November 2, 2022

Mineral Reserve Estimate

Category	Tonnage (Mt)	Average Li (ppm)	Lithium Carbonate Equivalent (LCE) (Mt)
Proven	192.9	3,180	3.3
Probable	24.4	3,010	0.4
Total Proven & Probable	217.3	3,160	3.7

Mineral Reserve Notes

- The Qualified Person (“QP”) who supervised the preparation of and approved disclosure for the estimate is Kevin Bahe, P.E., SME-RM.
- Mineral Reserves have been converted from measured and indicated Mineral Resources within the feasibility study and have demonstrated economic viability.
- Reserves presented at an 85% maximum ash content and a cut-off grade of 1.533 kg of lithium extracted per tonne run of mine feed. A sales price of \$5,400 US\$/t of Li_2CO_3 was utilized in the pit optimization resulting in the generation of the reserve pit shell in 2019. Overall slope of 27 degrees was applied. For bedrock material pit slope was set at 47 degrees. Mining and processing cost of \$57.80 per tonne of ROM feed, a processing recovery factor of 84%, and royalty cost of 1.75% were addition inputs into the pit optimization.
- A life of mine plan was developed based on equipment selection, equipment rates, labor rates, and plant feed and reagent parameters. All Mineral Reserves are within the LOM plan. The LOM plan is the basis for the economic assessment within the Nov 2022 Feasibility Study, which is used to show economic viability of the Mineral Reserves.
- Applied density for the ore is 1.79 t/m³.
- Lithium Carbonate Equivalent is based on in-situ LCE Tons with 95% recovery factor.
- Tonnages and grades have been rounded to accuracy levels deemed appropriate by the QP. Summation errors due to rounding may exist.
- The reference point at which the Mineral Reserves are defined is at the point where the ore is delivered to the run-of-mine feeder.

See the Company's Reports for full details.

Mineral Resource Estimate

Category	Tonnage (Mt)	Average Li (ppm)	LCE (Mt)
Measured (M)	534.7	2,450	7.0
Indicated (I)	922.5	1,850	9.1
Total M & I	1,457.2	2,070	16.1
Inferred	297.2	1,870	3.0

Mineral Resource Notes

- The QP who supervised the preparation of and approved disclosure for the estimate is Benson Chow, P.G., SME-RM.
- Mineral resources that are not mineral reserves do not have demonstrated economic viability.
- Mineral resources are inclusive of 217.3 million metric tonnes (Mt) of mineral reserves.**
- Mineral resources are reported using an economic break-even formula: “Operating Cost per Resource Tonne”/“Price per Recovered Tonne Lithium” * 10⁶ = ppm Li Cutoff. “Operating Cost per Resource Tonne” = US\$88.50, “Price per Recovered Tonne Lithium” is estimated: (“Lithium Carbonate Equivalent (LCE) Price” * 5.323 * (1 – “Royalties”) * “Recovery”. Variables are “LCE Price” = US\$22,000/tonne Li_2CO_3 , “Royalties” = 1.75% and “Recovery” = 73.5%.
- Presented at a cutoff grade of 1,047 parts per million (ppm) Li.
- A resource economical pit shell has been derived from performing a pit optimization estimation using Vulcan software.
- The conversion factor for lithium to LCE is 5.323.
- Applied density for the mineralization is 1.79 t/m³.
- Measured mineral resources are in blocks estimated using at least six drill holes and eighteen samples within a 262 m search radius in the horizontal plane and 5 m in the vertical direction; indicated mineral resources are in blocks estimated using at least two drill holes and six to eighteen samples within a 483 m search radius in the horizontal plane and 5 m in the vertical direction; and inferred mineral resources are blocks estimated with at least two drill holes and three to six samples within a search radius of 722 m in the horizontal plane and 5 m in the vertical plane.
- Tonnages and grades have been rounded to accuracy levels deemed appropriate by the QP. Summation errors due to rounding may exist.

**THE LARGEST KNOWN
MEASURED AND INDICATED
LITHIUM RESOURCE
IN THE U.S.**



Thacker Pass Mineral Resource and Reserve

As reported under S-K 1300, as of December 31, 2023

Mineral Reserve Estimate

Category	Tonnage (Mt)	Average Li (ppm)	Lithium Carbonate Equivalent (LCE) (Mt)
Proven	192.9	3,180	3.3
Probable	24.4	3,010	0.4
Total Proven & Probable	217.3	3,160	3.7

Mineral Reserve Notes

- The mineral reserve estimate was derived from the Thacker Pass 1300 Report with an effective date of December 31, 2022. A qualified person, Rene LeBlanc, who is an employee of the Company, has determined that mineral reserve and resource estimates and all material assumptions and information in the Thacker Pass 1300 Report, including those related to price estimates, remain current as of December 31, 2023.
- Mineral reserves have been converted from measured and indicated mineral resources within the Thacker Pass 1300 Report and have demonstrated economic viability.
- Reserves presented at an 85% maximum ash content and a cut-off grade of 1.533 kg of lithium extracted per tonne run of mine feed. Additionally, a 95% mining recovery factor is applied. A dilution percentage was not applied. A sales price of \$5,400 US\$/t of Li₂CO₃ was utilized in the pit optimization resulting in the generation of the reserve pit shell in 2019. Overall slope of 27 degrees was applied. For bedrock material pit slope was set at 47 degrees. Mining and processing cost of \$57.80 per tonne of ROM feed, a processing recovery factor of 84%, and royalty cost of 1.75% were addition inputs into the pit optimization.
- A LOM plan was developed based on equipment selection, equipment rates, labor rates, and plant feed and reagent parameters. All mineral reserves are within the LOM plan. The LOM plan is the basis for the economic assessment within the Thacker Pass 1300 Report, which is used to show economic viability of the mineral reserves.
- Applied density for the ore is 1.79 t/m³ (Section 8.4 of the Thacker Pass 1300 Report).
- Lithium Carbonate Equivalent is based on in-situ LCE tonnes with 95% recovery factor.
- Tonnages and grades have been rounded to accuracy levels deemed appropriate by the QP. Summation errors due to rounding may exist.
- The reference point at which the mineral reserves are defined is at the point where the ore is delivered to the run-of-mine feeder.
- A sales price of \$5,400 US\$/t of Li₂CO₃ for 40-years was utilized in the pit optimization.

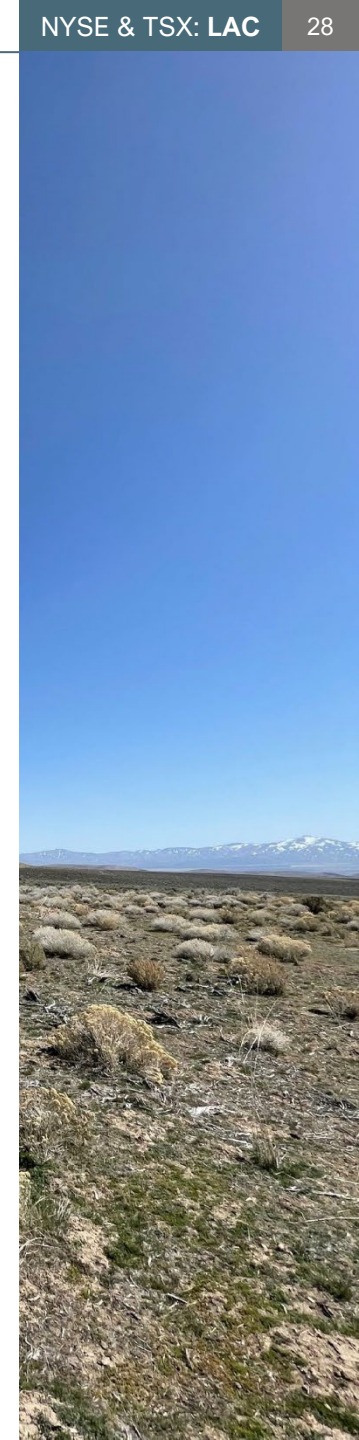
See the Company's Reports for full details.

Mineral Resource Estimate

Category	Tonnage (Mt)	Average Li (ppm)	LCE (Mt)	Metallurgical Recovery (%)
Measured (M)	325.2	1,990	3.4	73.5%
Indicated (I)	895.2	1,820	8.7	73.5%
Total M & I	1,220.4	1,860	12.1	73.5%
Inferred	297.2	1,870	3.0	73.5%

Mineral Resource Notes

- A qualified person, Rene LeBlanc, who is an employee of the Company, has determined that all material assumptions and information in the Reports, including those related to price estimates, remain current as of December 31, 2023.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability, and there is no certainty that all or any part of such Mineral Resources will be converted into Mineral Reserves.
- Mineral Resources are in-situ and exclusive of 217.3 million Mt of Mineral Reserves.**
- Mineral Resources are reported using an economic break-even formula: "Operating Cost per Resource Tonne"/"Price per Recovered Tonne Lithium" * 10⁶ = ppm Li Cutoff. "Operating Cost per Resource Tonne" = \$88.50, "Price per Recovered Tonne Lithium" is estimated: ("Lithium Carbonate Equivalent (LCE) Price" * 5.323 *(1 - "Royalties") * "Recovery". Variables are "LCE Price" = \$22,000/tonne Li₂CO₃, "Royalties" = 1.75% and "Metallurgical Recovery" = 73.5%. Price source: Wood Mackenzie Q2 FY2022 Long term forecast report as referenced in section 19.4 of the Thacker Pass 1300 Report.
- Resources presented at a cutoff grade of 1,047 parts per million (ppm) Li.
- A resource economical pit shell has been derived from performing a pit optimization estimation using Vulcan software.
- The conversion factor for lithium to LCE is 5.323.
- Applied density for the mineralization is 1.79 t/m³ (Section 8.4 of the Thacker Pass 1300 Report).
- Measured Mineral Resources are in blocks estimated using at least six drill holes and eighteen samples within a 262 m search radius in the horizontal plane and 5 m in the vertical direction; Indicated Mineral Resources are in blocks estimated using at least two drill holes and six to eighteen samples within a 483 m search radius in the horizontal plane and 5 m in the vertical direction; and Inferred Mineral Resources are blocks estimated with at least two drill holes and three to six samples within a search radius of 722 m in the horizontal plane and 5 m in the vertical plane.
- Tonnages and grades have been rounded to accuracy levels deemed appropriate by the qualified person. Summation errors due to rounding may exist.



Forward-Looking Statements and Information

This presentation 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 (collectively referred to as “forward-looking information” (“FLI”). All statements, other than statements of historical fact, are FLI and can be identified by the use of statements that include, but are not limited to, words, such as “anticipate”, “plan”, “continues”, “estimate”, “expect”, “may”, “will”, “projects”, “predict”, “proposes”, “potential”, “target”, “implement”, “scheduled”, “forecast”, “intend”, “would”, “could”, “might”, “should”, “believe” and similar terminology, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. FLI in this presentation includes, but is not limited to, statements related to the anticipated use of net proceeds of the April equity offering, financial results and condition of the Company; the Company’s future objectives and strategies to achieve those objectives, including the future prospects of the Company; the estimated cash flow, capitalization and adequacy thereof for the Company; the estimated costs of the development of Thacker Pass, including timing, progress, approach, continuity or change in plans, construction, commissioning, milestones, anticipated production and results thereof and expansion plans; expectations regarding accessing funding from the General Motors Holdings LLC second tranche investment (the “Tranche 2 Investment”) and the Advanced Technology Vehicles Manufacturing (“ATVM”) Loan Program; anticipated timing to resolve, and the expected outcome of, any complaints or claims made or that could be made concerning the permitting process in the United States for Thacker Pass;; the Company’s capital expenditures and programs; mineral resource and mineral reserve estimates, and any change in 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 creation of a battery supply chain in the United States to support the electric vehicle market; the realization of mineral resources and mineral reserves estimates, including whether certain mineral resources will ever be developed into mineral reserves, and information and underlying assumptions related thereto; the timing and amount of future production; currency exchange and interest rates; the Company’s ability to raise capital; expected expenditures to be made by the Company on Thacker Pass; ability to produce high purity battery grade lithium products; settlement of agreements related to the operation and sale of mineral production as well as contracts in respect of operations and inputs required in the course of production; the timing, cost, quantity, capacity and product quality of production at Thacker Pass; successful development of Thacker Pass, including successful results from the Company’s testing facility and third-party tests related thereto; capital costs, operating costs, sustaining capital requirements, after tax net present value and internal rate of return, payback period, sensitivity analyses, and net cash flows of Thacker Pass; the expected capital expenditures for the construction of Thacker Pass; anticipated job creation and workforce hub at Thacker Pass; the expectation that the project labor agreement with North America’s Building Trades Unions for construction of Thacker Pass will minimize construction risk, ensure availability of skilled labor, address the challenges associated with Thacker Pass’s remote location and be effective in prioritizing employment of local and regional skilled craft workers, including members of underrepresented communities; the Company’s commitment to sustainable development, minimizing the environmental impact at Thacker Pass and plans for phased reclamation during the life of mine; ability to achieve capital cost efficiencies; the Tranche 2 Investment and the potential for additional financing scenarios for Thacker Pass; the expected timetable for completing the Tranche 2 Investment; the ability of the Company to complete the Tranche 2 Investment on the terms and timeline anticipated, or at all; the receipt of required stock exchange and regulatory approvals and authorizations, and the securing of sufficient available funding to complete the development of Phase 1 of Thacker Pass as required for the Tranche 2 Investment; the expected benefits of the Tranche 2 Investment; as well as other statements with respect to management’s beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts.

FLI involves known and unknown risks, assumptions and other factors that may cause actual results or performance to differ materially. FLI reflects the Company’s current views about future events, and while considered reasonable by the Company as of the date of this presentation, are inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that they will accurately reflect actual results. Assumptions upon which such FLI is based include, without limitation: a cordial business relationship between the Company and third party strategic and contractual partners; the Company’s ability to operate in a safe and effective manner; the ability to raise financing in a timely manner and on acceptable terms; the potential benefits of the Arrangement being realized; the risk of tax liabilities as a result of the Arrangement, and general business and economic uncertainties and adverse market conditions; the risk that the Arrangement may not be tax-free for income tax purposes and potential significant tax liabilities that the Company may be exposed to if the tax-deferred spinoff rules are not met; the risk of tax indemnity obligations owed by the Company to Lithium Americas (Argentina) Corp. following the Arrangement becoming payable, including as a result of events outside of the Company’s control; uncertainties inherent to feasibility studies and mineral resource and mineral reserve estimates; the ability of the Company to secure sufficient additional financing, advance and develop Thacker Pass, and to produce battery grade lithium; the respective benefits and impacts of Thacker Pass when production operations commence; settlement of agreements related to the operation and sale of mineral production as well as contracts in respect of operations and inputs required in the course of production; the Company’s ability to operate in a safe and effective manner, and without material adverse impact from the effects of climate change or severe weather conditions; uncertainties relating to receiving and maintaining mining, exploration, environmental and other permits or approvals in Nevada; demand for lithium, including that such demand is supported by growth in the electric vehicle market; current technological trends; the impact of increasing competition in the lithium business, and the Company’s competitive position in the industry; continuing support of local communities and the Fort McDermitt Paiute and Shoshone Tribe for Thacker Pass; continuing constructive engagement with these and other stakeholders, and any expected benefits of such engagement; the stable and supportive legislative, regulatory

and community environment in the jurisdictions where the Company operates; impacts of inflation, currency exchanges rates, interest rates and other general economic and stock market conditions; the impact of unknown financial contingencies, including litigation costs, environmental compliance costs and costs associated with the impacts of climate change, on the Company’s operations; increased attention to environmental, social, governance and safety (“ESG-S”) and sustainability-related matters, risks related to the Company’s public statements with respect to such matters that may be subject to heightened scrutiny from public and governmental authorities related to the risk of potential “greenwashing,” (i.e., misleading information or false claims overstating potential sustainability-related benefits), risks that the Company may face regarding potentially conflicting anti-ESG-S initiatives from certain U.S. state or other governments; estimates of and unpredictable changes to the market prices for lithium products; development and construction costs for Thacker Pass, and costs for any additional exploration work at the project; estimates of mineral resources and mineral reserves, including whether mineral resources not included in mineral reserves will be further developed into mineral reserves; reliability of technical data; anticipated timing and results of exploration, development and construction activities, including the impact of ongoing supply chain disruptions and availability of equipment and supplies on such timing; timely responses from governmental agencies responsible for reviewing and considering the Company’s permitting activities at Thacker Pass; availability of technology, including low carbon energy sources and water rights, on acceptable terms to advance Thacker Pass; the Company’s ability to obtain additional financing on satisfactory terms or at all, including the outcome of the ATVM Loan Program process; government regulation of mining operations and mergers and acquisitions activity, and treatment under governmental, regulatory and taxation regimes; ability to realize expected benefits from investments in or partnerships with third parties; accuracy of development budgets and construction estimates; that the Company will meet its future objectives and priorities; that the Company will have access to adequate capital to fund its future projects and plans; that such future projects and plans will proceed as anticipated; the ability of the Company to satisfy all closing conditions for the Tranche 2 Investment and complete the Tranche 2 Investment in a timely manner; the impact of the Tranche 2 Investment on dilution of shareholders and on the trading prices for, and market for trading in, the securities of the Company; as well as assumptions concerning general economic and industry growth rates, commodity prices, currency exchange and interest rates and competitive conditions. Although the Company believes that the assumptions and expectations reflected in such FLI are reasonable, the Company can give no assurance that these assumptions and expectations will prove to be correct.

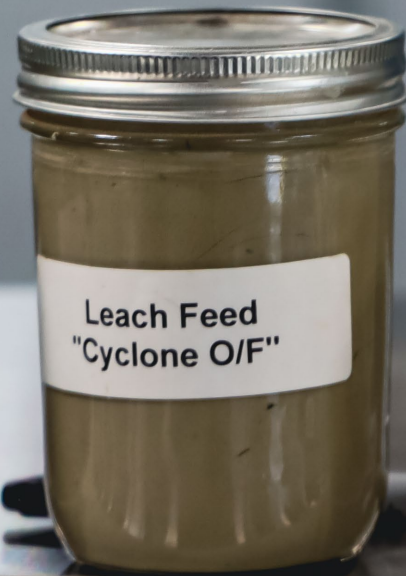
Readers are cautioned that the foregoing lists of factors are not exhaustive. There can be no assurance that FLI will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. As such, readers are cautioned not to place undue reliance on this information, and that this information may not be appropriate for any other purpose, including investment purposes. The Company’s actual results could differ materially from those anticipated in any FLI as a result of the risk factors set out herein and in the Company’s filings with securities regulators.

The FLI contained in this presentation is expressly qualified by these cautionary statements. All FLI in this presentation speaks as of the date hereof. The Company does not undertake any obligation to update or revise any FLI, whether as a result of new information, future events or otherwise, except as required by law. Additional information about these assumptions and risks and uncertainties is contained in the Company’s filings with securities regulators, including the Company’s most recent Annual Report on Form 20-F and most recent management’s discussion and analysis for our most recently completed financial year and, if applicable, interim financial period, which are available on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. All FLI contained in this presentation is expressly qualified by the risk factors set out in the aforementioned documents.

LithiumAmericas

CONTACT INFORMATION

Virginia (Ginny) Morgan
Vice President, IR and ESG
info@lithiumamericas.com
www.lithiumamericas.com



@LithiumAmericas