Lithium Americas

NYSE & TSX: **LAC**

Corporate Presentation

Disclaimer

ADDITIONAL REFERENCE MATERIALS

This presentation should be read in conjunction with materials from Lithium Americas Corp. ("**LAC**" or 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.

Thacker Pass "**Phase 1**" is the initial phase of production, targeting 40,000 tonnes per annum ("**tpa**") of battery-grade lithium carbonate. "**Phase 2**" is the second phase of production at Thacker Pass, targeting an additional 40,000 tpa, for total production capacity of 80,000 tpa.

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.

PRESENTATION DATE

October 28, 2024

Investment Highlights

1. **Thacker Pass: Phase 1 permitted and in construction – positioned to become a near-term source of lithium in the U.S.**
2. **U.S. Department of Energy (DOE) Advanced Technology Vehicles Manufacturing (ATVM) Loan secured(1)**
3. **General Motors joint venture investment and exclusive offtake for Phase 1**
4. **Substantially de-risked construction funding(1) and project execution for Thacker Pass Phase 1**
5. **Thacker Pass: unique geology with significant location benefits**
6. **Lithium Technical Development Center and proven processing flowsheet**
7. **Multifaceted ESG approach and strong stakeholder support**
8. **Experienced Board and Management team with leading technical, project development and financial expertise**

(1) See the Company's new release of October 28, 2024 for full details.

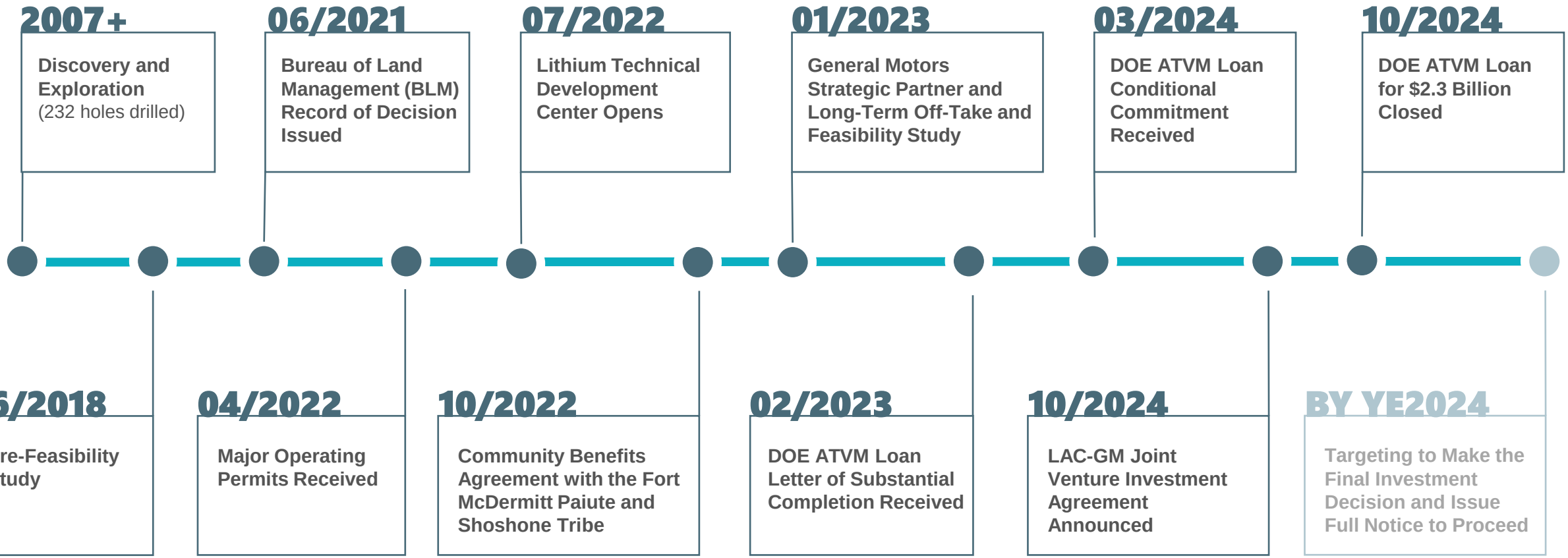
Thacker Pass Highlights

Lithium is recognized as a critical mineral – Thacker Pass would significantly reduce the U.S. dependency on foreign suppliers

- ✓ 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, joint venture partner and long-term offtake
- ✓ U.S. DOE ATVM Loan provides project financing at the risk-free rate(2)
- ✓ Funding for Phase 1 construction substantially de-risked with GM investments, DOE Loan and cash on hand(2)(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
- ✓ Multifaceted ESG approach; Community Benefits Agreement with Fort McDermitt Pauite 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(4)

(1) As of November 2, 2022 Mineral Resource Estimate, see the Company's Reports for more details.
(2) See the Company's news release of October 28, 2024 for more details.
(3) See the Company's news release of October 16, 2024 for more details.
(4) Assumes LCE intensity of 850 tLCE / GWh.

A Track Record of Executing Key Milestones



Thacker Pass Phase 1: construction permitted, funding substantially de-risked, significant technical work completed and strong support from stakeholders

U.S. DOE ATVM Loan: Highly Attractive Project Financing

Advanced Technology Vehicles Manufacturing Loan from the U.S. Department of Energy(1)(2)

Highly attractive terms across all metrics

Quantum: $2.26 billion

Principal: $1.97 billion

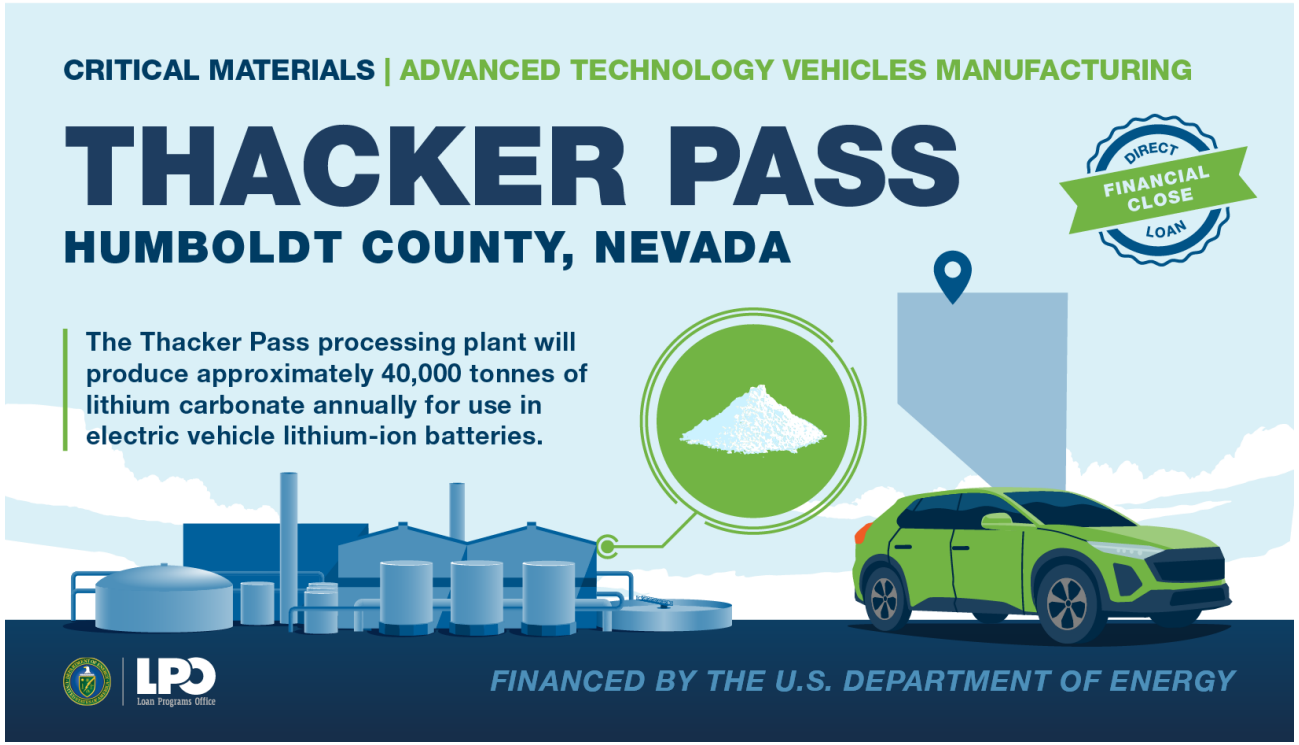
Capitalized interest during construction: $290 million(3)

Interest: U.S. Treasury Rate

Interest rates fixed from the date of each monthly advance for the term of the loan at the applicable long-dated U.S. Treasury rate with 0% spread

Tenor: 24 Years

From date of first draw of the DOE Loan



(1) See the Company's news release of October 28, 2024 for more details.
(2) Other Key Terms: Customary covenants and events of defaults for a project finance loan facility; and customary conditions precedent to loan effectiveness and advances for a project finance loan facility.
(3) Based on assumed 5.2% interest rate.

LAC-GM Joint Venture Transaction Summary

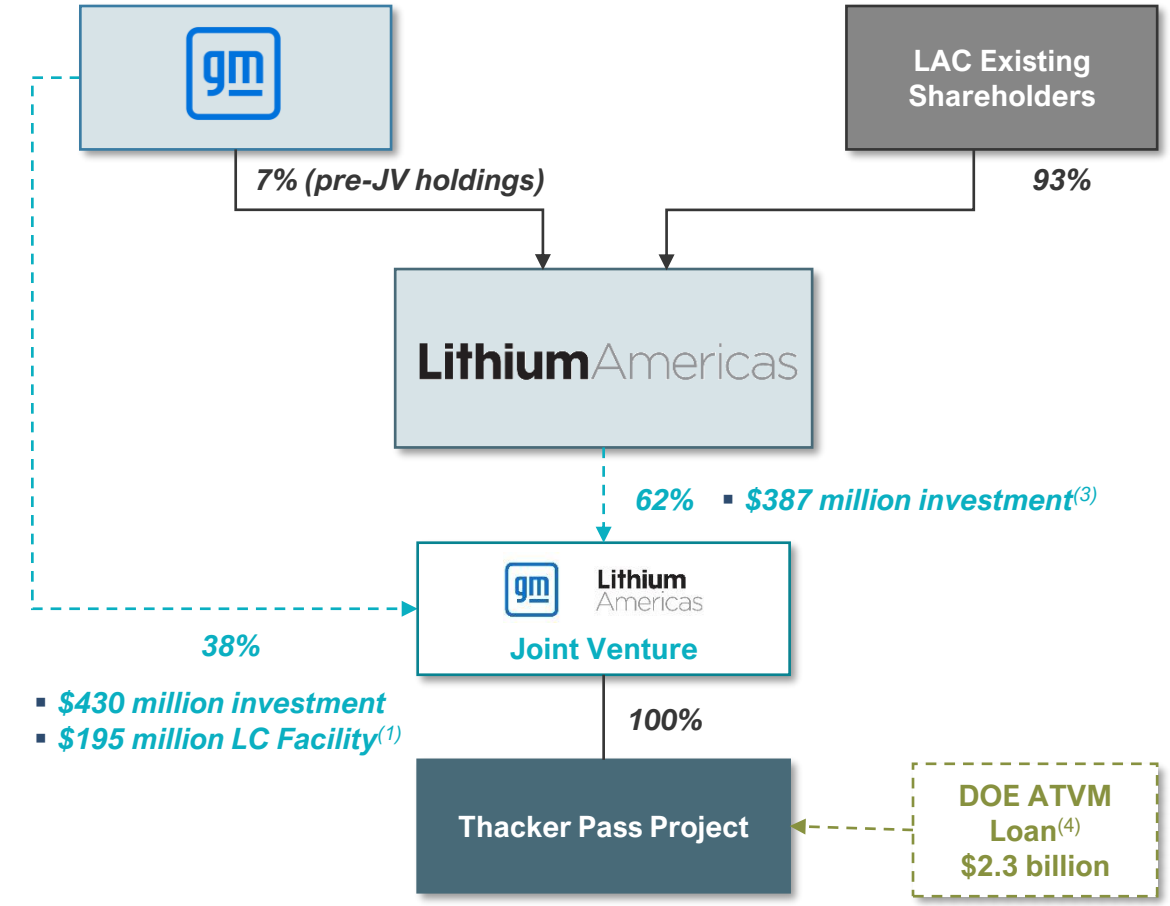
GM to contribute $430 million of direct funding and provide an additional $195 million LC Facility to be used for U.S. DOE Loan reserve requirements in exchange for a 38% asset-level ownership stake in Thacker Pass

The $430 million of direct funding replaces GM's previously announced $330 million Tranche 2 investment (and is in addition to GM's $320 million 2023 Tranche 1 investment)

Lithium Americas will be the manager of Thacker Pass

In addition to its existing Thacker Pass Phase 1 Offtake Agreement, GM will enter into an additional 20-year offtake agreement for up to 38% of production volumes(2) from Phase 2 and will retain its right of first offer on the remaining balance of Phase 2 volumes

Joint Venture (JV) Transaction Structure



Definitions: LC Facility = letters of credit facility. (1) U.S. DOE Loan requires approximately $195 million of reserve account funding to cover Construction Contingency, Ramp Up and Sustaining Capex reserve accounts. LAC is permitted to satisfy this funding requirement with either cash or LCs. GM is providing a $195 million LC Facility that will satisfy the majority of the DOE reserve account requirement. (2) At market prices, subject to a discount at certain price levels. (3) $211 million (with expenditures on capex after August 2024 being credited against and reducing this amount, along with other adjustments) to be contributed on the date of the JV closing; and the remainder to be contributed upon FID for Phase 1. As of June 30, 2024, Lithium Americas had approximately $376 million in cash and cash equivalents. (4) DOE ATVM Loan principal is $1.97 billion with capitalized interest during construction estimated at $290 million.

Benefits of the LAC-GM JV Transaction to Lithium Americas[1]

1

Provides Combined $625 Million of Cash and Letters of Credit for Thacker Pass

Replaces $330 million Tranche 2 investment with $625 million of cash and letters of credit that will be combined with $2.3 billion U.S. DOE Loan and cash on hand to fund Thacker Pass Phase 1

2

Value Enhancing for LAC Shareholders

Avoids common equity dilution and allows LAC to raise capital with a compelling transaction

3

Underscores the Strategic Importance of Thacker Pass

At $945 million[2] (including GM's $320 million Tranche 1 investment), the largest investment publicly disclosed to date by a U.S. OEM in a lithium carbonate project; this transaction highlights the strategic importance of Thacker Pass in creating a domestic supply chain for critical minerals

4

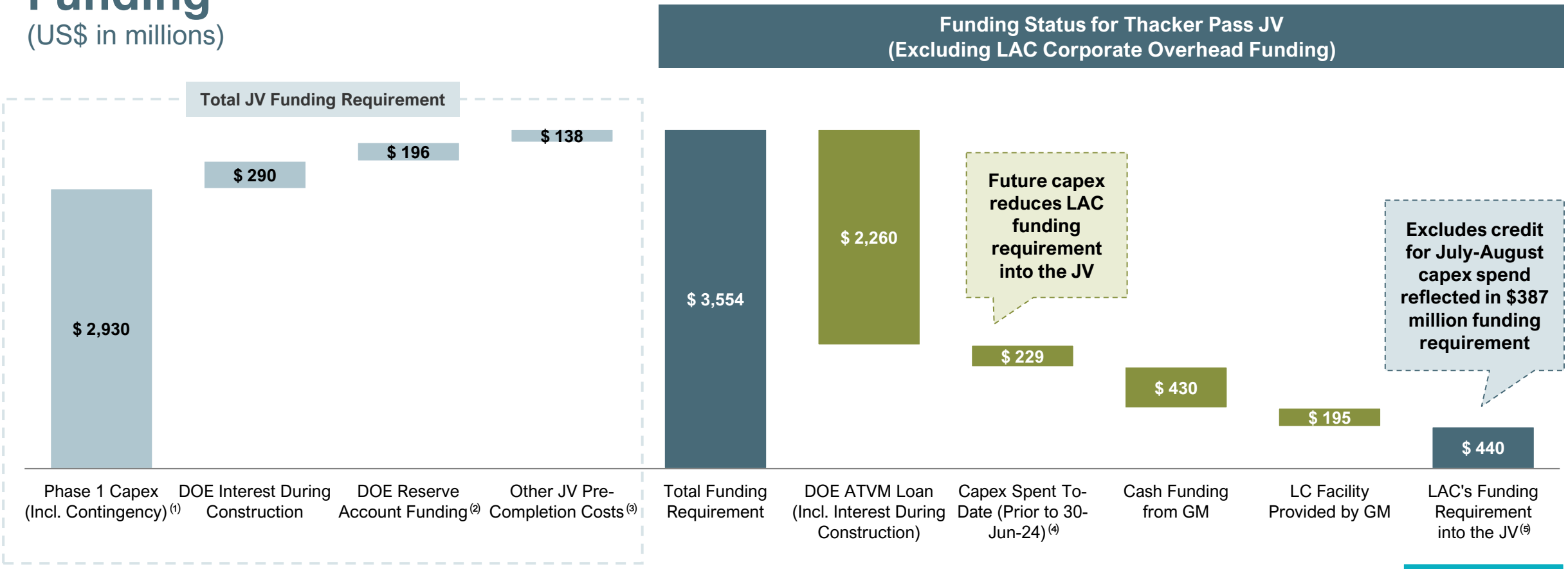
Strengthens Relationship with GM

Builds upon an already strong relationship with GM as strategic investor and long-term offtake customer

[1] See the Company's news release of October 16, 2024 for more details. [2] Total consists of GM's $320 million Tranche 1 investment, $430 million cash investment incremental to Tranche 1 and $195 million letters of credit.

Impact of DOE Loan and GM JV Transaction on Thacker Pass Funding

(US$ in millions)



LAC's current cash balance is $376 million(6)

(1) Phase 1 Capex of $2,930 million includes a 15% contingency with an incremental 5% contingency included in a Construction Contingency Reserve Account, which is included in the DOE Reserve Account Funding.
(2) DOE Reserve Account Funding includes all accounts that need to be funded during the construction period, including Construction Contingency Reserve Account, Ramp Up Reserve Account, and Sustaining Capex Account. GM is providing $195 million LC Facility that can be utilized to satisfy DOE Reserve Account Funding. Incremental $1 million required will be provided by cash from the JV.
(3) Represents other costs incurred by the JV during construction and commissioning period, including project working capital, pre-completion OPEX during construction, and DOE financing fees & expenses; excludes corporate overhead through completion and other transaction fees & expenses. Previously disclosed $165 million also included LAC corporate overhead costs during construction as well as project related operating costs that have since been updated.
(4) Any expenditures on Phase 1 Capex after July 1, 2024 and until the JV closing date will be credited against and reduce LAC's Funding Requirement into the JV.
(5) LAC Funding Requirement into the JV of $440 million reflects expenditures on Phase 1 Capex through June 30, 2024. LAC funding requirement of $387 million referenced on page 24 reflects credit for expenditures on Phase 1 Capex through August 31, 2024. LAC will continue to be credited for expenditures on Phase 1 Capex, which will reduce its funding requirement, until the date of the JV closing. LAC Funding Requirement into the JV does not include LAC corporate overhead costs, which was approximately $9 million for the six month period ending June 30, 2024, or other LAC corporate related items (incl. interest earned on cash balance).
(6) Cash balance as of June 30, 2024.

Substantially De-Risked Project Execution for Thacker Pass

Work Force Hub (WFH)

Build out will align with construction schedule – earth works completed; finalizing engineering and permitting for utilities; preparing for foundations

Thacker Pass Plant Areas

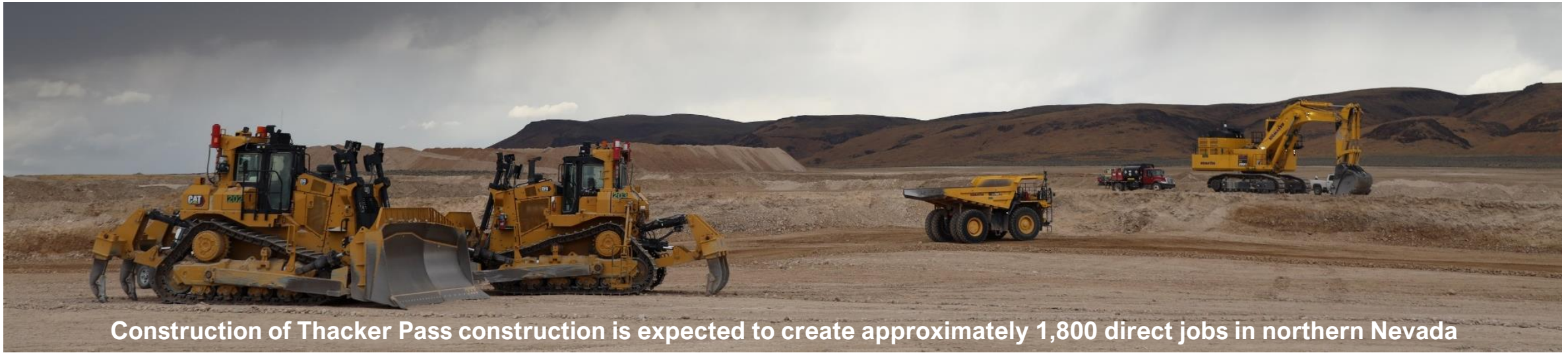
Excavation of the process plant is ~50% complete; concrete placement forecasted to begin by mid-2025; recently awarded the Batch Plant contract

Procurement Pricing

Top 7 pieces of long-lead equipment have been awarded; commenced field purchases for goods and services; over 70% of procurement packages received recent market feedback

Detailed Engineering

Currently 40% detailed engineering design complete and continuing to advance detailed engineering prior to issuing full notice to proceed (FNTP)

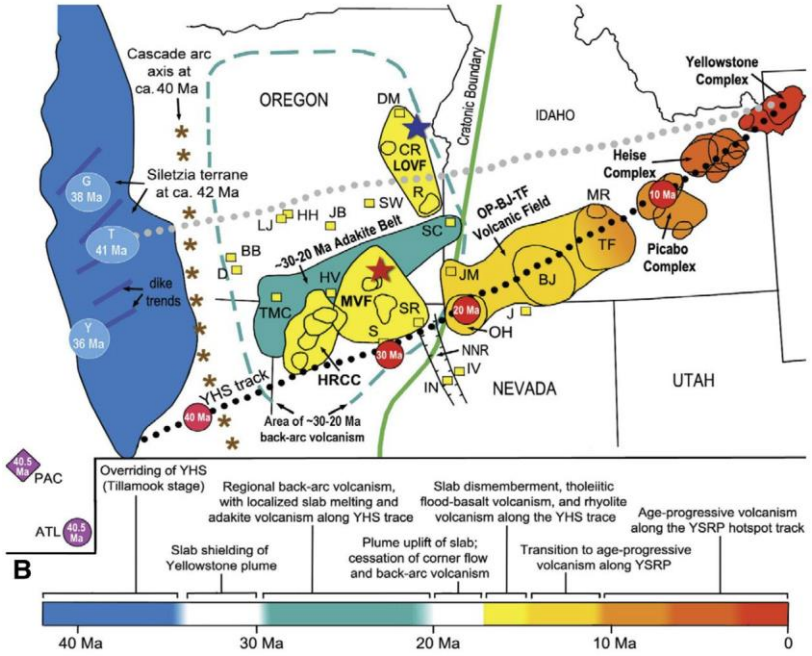


Construction of Thacker Pass construction is expected to create approximately 1,800 direct jobs in northern Nevada

Unique Geology

The McDermitt Caldera

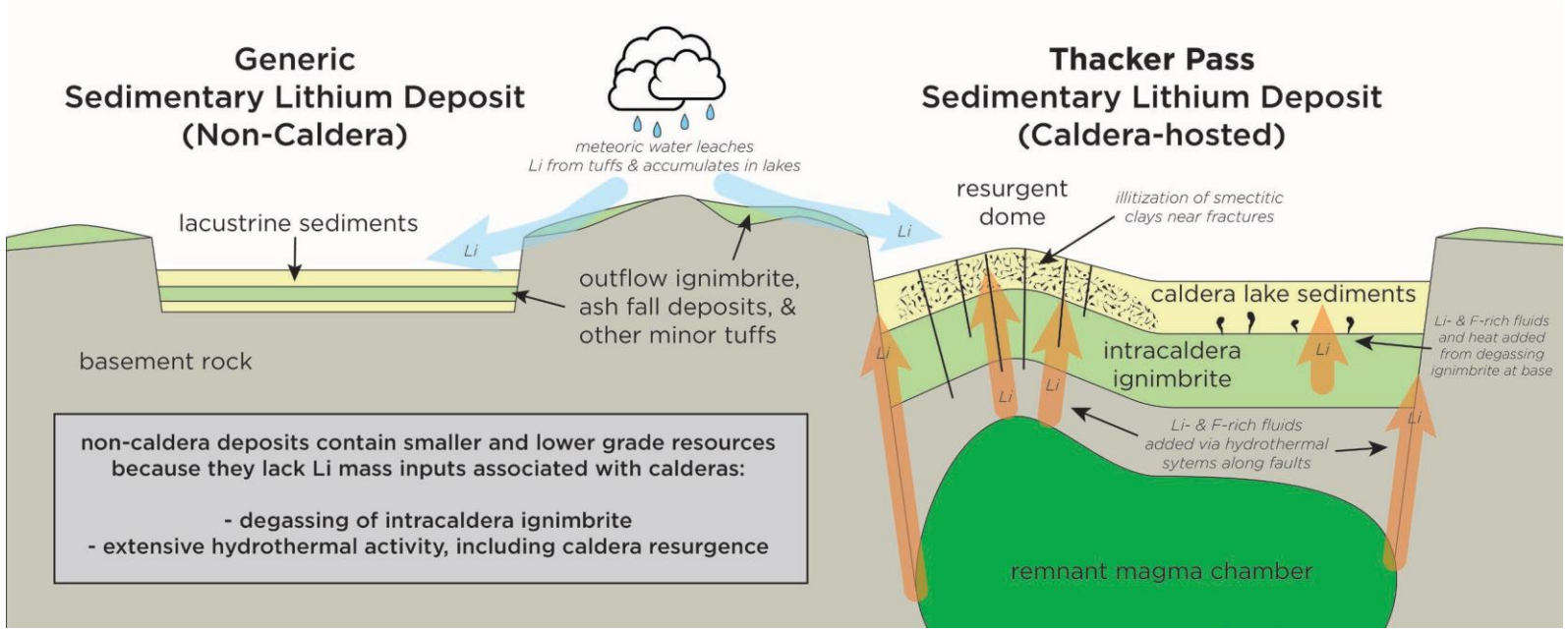
Originated from a Yellowstone complex supervolcano ~16 million years ago



Source: Camp and Tolan (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

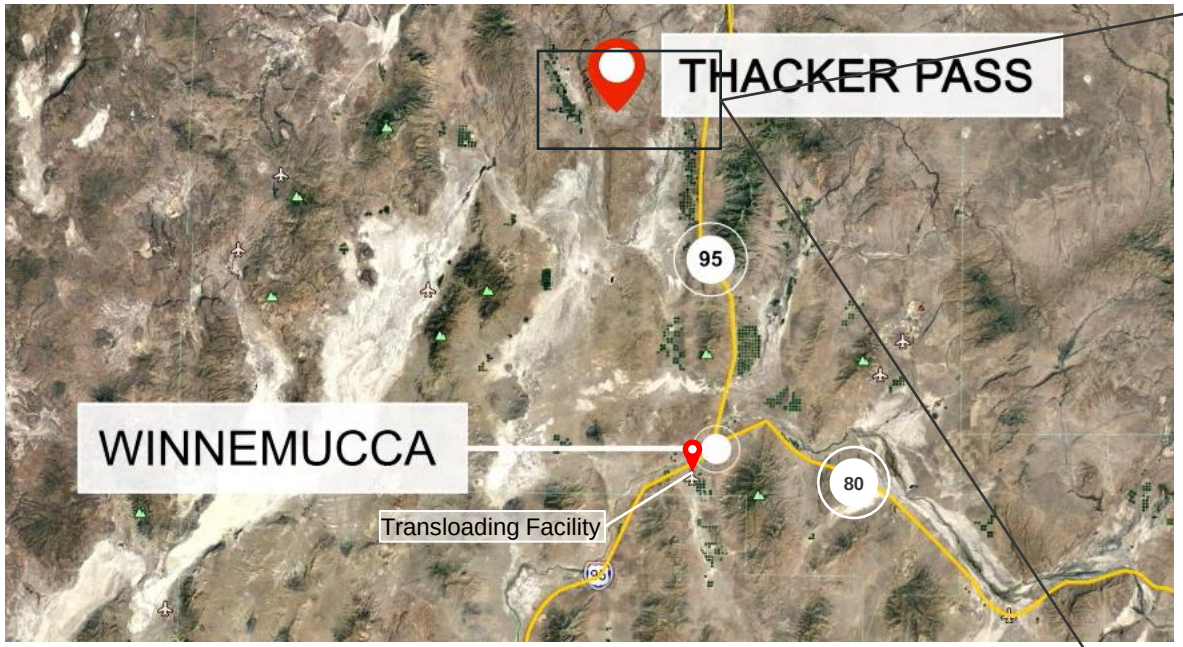


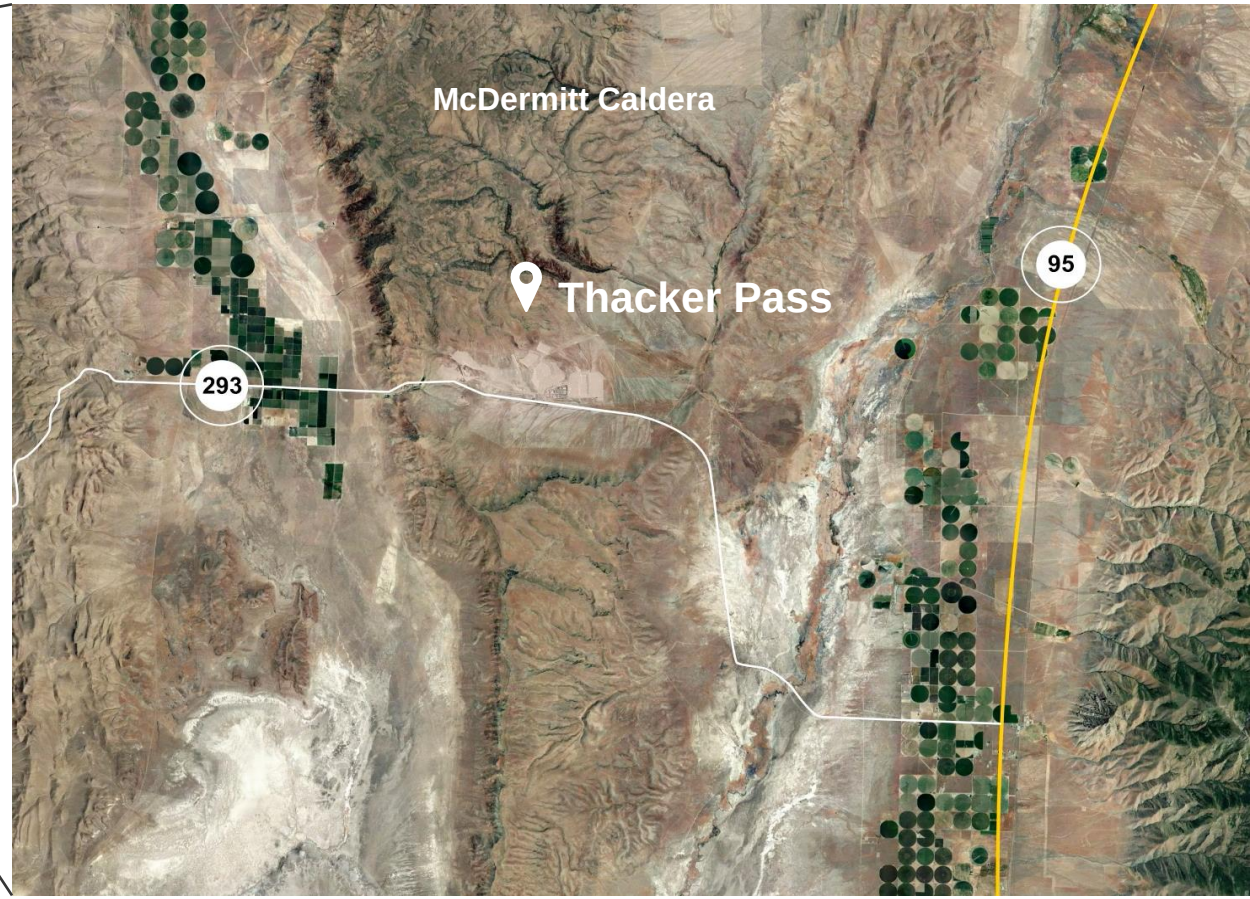
Source: Dr. Thomas R. Benson

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

See the Company's Reports for full details.

Thacker Pass Project Location Benefits





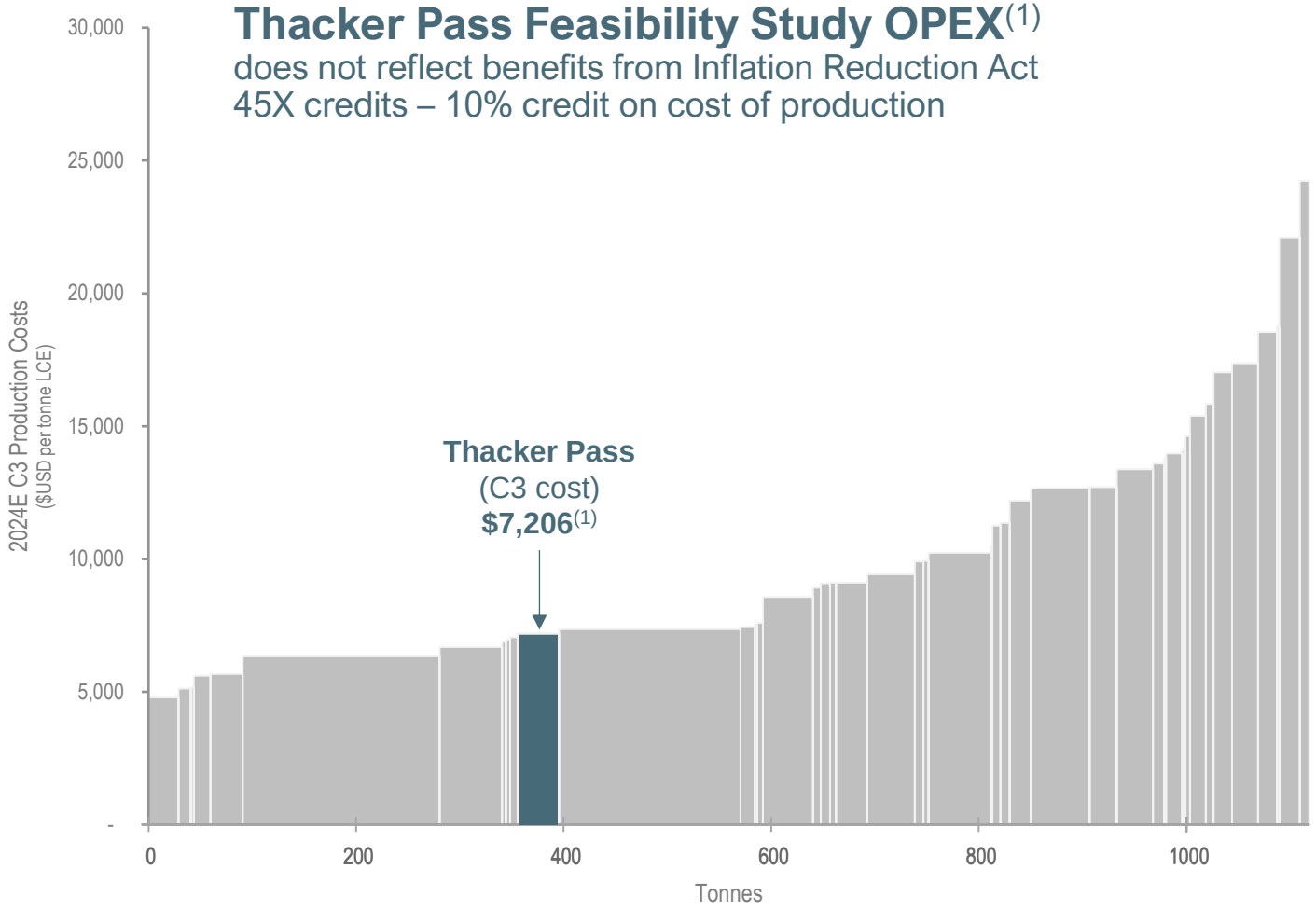
- Access to adjacent paved highways; road improvements to facilitate construction traffic completed
- Lease for transloading terminal secured; access to rail ~60 miles away in Winnemucca, adjacent to I-80 for reagent transport
- Access to hydroelectric via onsite high voltage transmission line
- Water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

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

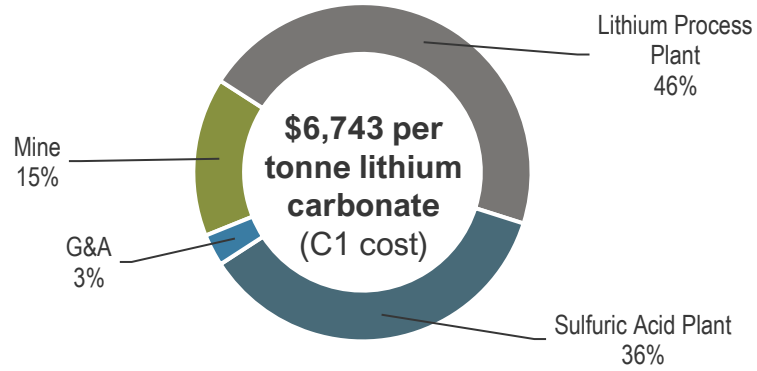
Thacker Pass is Well Positioned Along the Global Cost Curve

Thacker Pass Feasibility Study OPEX(1)

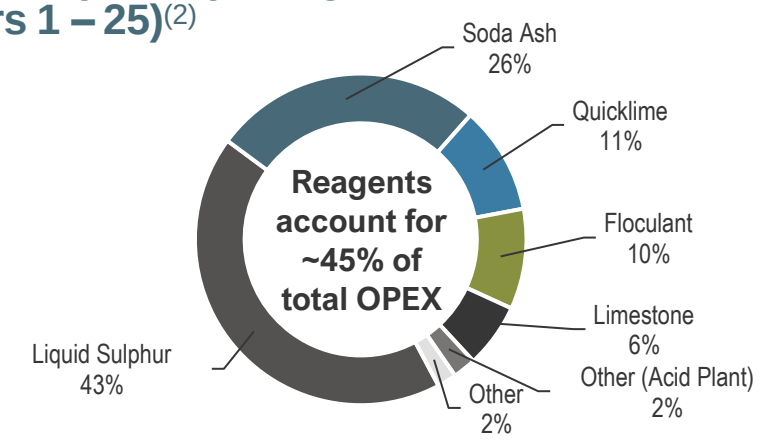
does not reflect benefits from Inflation Reduction Act 45X credits – 10% credit on cost of production



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.

Thacker Pass Utilizes Well Proven Technology and Equipment

No novel equipment required; the flowsheet consists of standard equipment that has been proven for decades

Thacker Pass Key Process Steps:	1 Mineral Beneficiation	2 Clay Dewatering	3 Traditional Hydrometallurgy	4 Standard Chemical Process	5 Standard Li_2CO_3 Process
	 Crusher Hydrocyclones/ Hydrosizer  Attrition Scrubber	 Thickener  Centrifuge	 Neutralization/ CCD Washing/ Filtration  Acid Leaching	$MgSO_4$ (Epsom salts) Crystallization	Magnesium & Calcium Precipitation  Ion Exchange Li_2CO_3 Crystallization  Drying, Packaging
Common in Industry?	✓	✓	✓	✓	✓
Select Industry Examples:	• Florida phosphate fertilizer industry	• Standard mining operations • Thickener vendor has 22 similar sized units installed since 1987 • Decanter centrifuge vendor has over 60 units of same size installed	• Standard hydrometallurgical processes • 7x neutralization filters of same model installed in 2022 • Counter current decantation (CCD) technology provider has 6 alumina red mud processes operating and over 40 similar thickeners installed	• Brine evaporator vendor has similar sized equipment at five other locations • $MgSO_4$ process design guided by Dr Genk[(1)] who has consulted with over 300 companies (including $MgSO_4$) • Epsom salts crystallized for over a century	• Same process as hard-rock (spodumene) • Li_2CO_3 process design guided by Dr Genk who has consulted with over 300 companies (including Li_2CO_3)

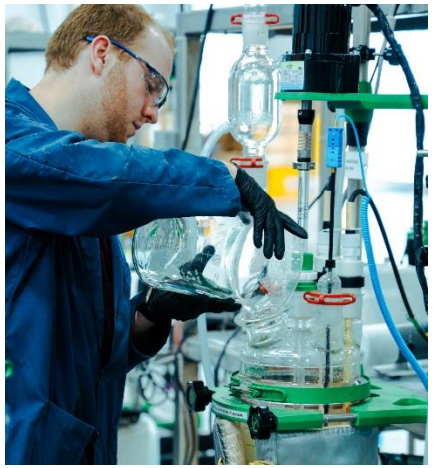
View a virtual site tour of the Lithium Technical Development Center for more details on the flowsheet. (1) Source: http://www.genckintl.com/

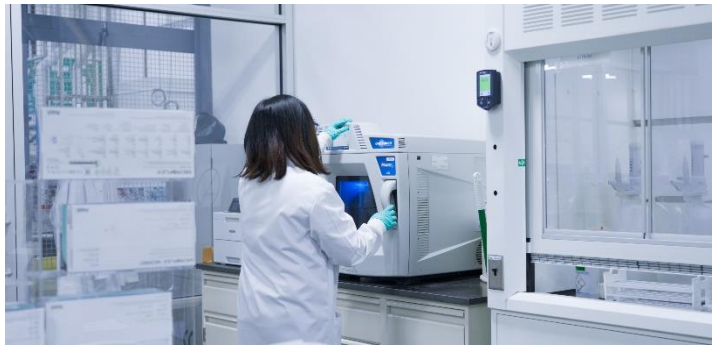
Beneficiation Process Chemical Process

Lithium Technical Development Center

Producing lithium carbonate samples since July 2022

- 30,000 ft^2 state-of-the-art laboratory and piloting facility integrating the Thacker Pass flow sheet from end-to-end
  - 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





Developing Sustainable Lithium

Minimizing our environmental impact

- 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
- Zero liquid discharge facility eliminates discharge of industrial wastewater into the environment
- Collaborating with University Nevada, Reno on potential beneficial uses and the commercial viability of our waste streams

Building collaborative and mutually beneficial relationships

- 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
- In 2023, over 70% of new hires to support Thacker Pass are local to Nevada
- Active Community Working Group member, focused on identifying solutions that protect the safety and well-being of community members during construction and operations

A culture of honesty, integrity, respect and accountability

- 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 DEI Policy, Human Rights Policy, Integrity Policy, Safety Policy, Vendor Code of Conduct and an IT and Cybersecurity Policy

Proactive approach to safety and seek to prevent, minimize and manage health and safety risks

- Formalized health and safety management system in place
- 'Work Safe Home Safe' program in partnership with Bechtel
- 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

Refer to the Company's 2023 ESG-S Report for more details.

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

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.

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).

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.

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 Arystа, General Electric.

Zach Kirkman, Director

Currently Deputy CFO at General Motors, leading Corporate Development, GM Ventures & Treasury teams. 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.

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.

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.

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

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.

Pablo Mercado, Executive VP & 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.

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.

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.

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 Pembrook Copper, Pacific Rim Mining and Global Exploration & Project Development at Placer Dome.

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.

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.

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.

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.

Alexi Zawadzki, VP, Resource Development

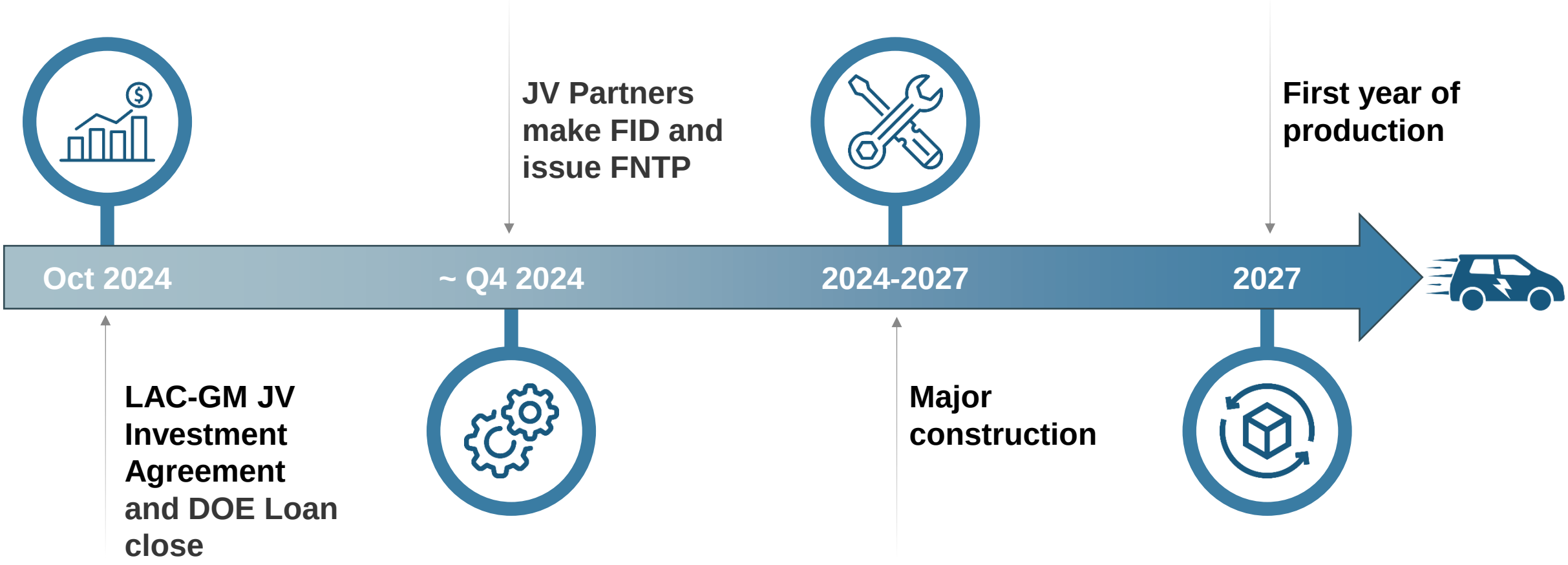
20+ years of experience in developing mining and energy projects. Founded a publicly traded renewable energy company resulting in the construction and operation of two hydroelectric facilities.

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: Clear Path to First Production in 2027

Permitted and set to advance Phase 1 into major construction by year end



Thacker Pass is the most advanced lithium project in the U.S. with a clear path to production

Note: This is an illustrative timeline based on Company targets. See the Company's news release of October 16, 2024 and October 28, 2024 for more details.

LAC-GM JOINT VENTURE

GM is now the #2 seller of EVs in North America

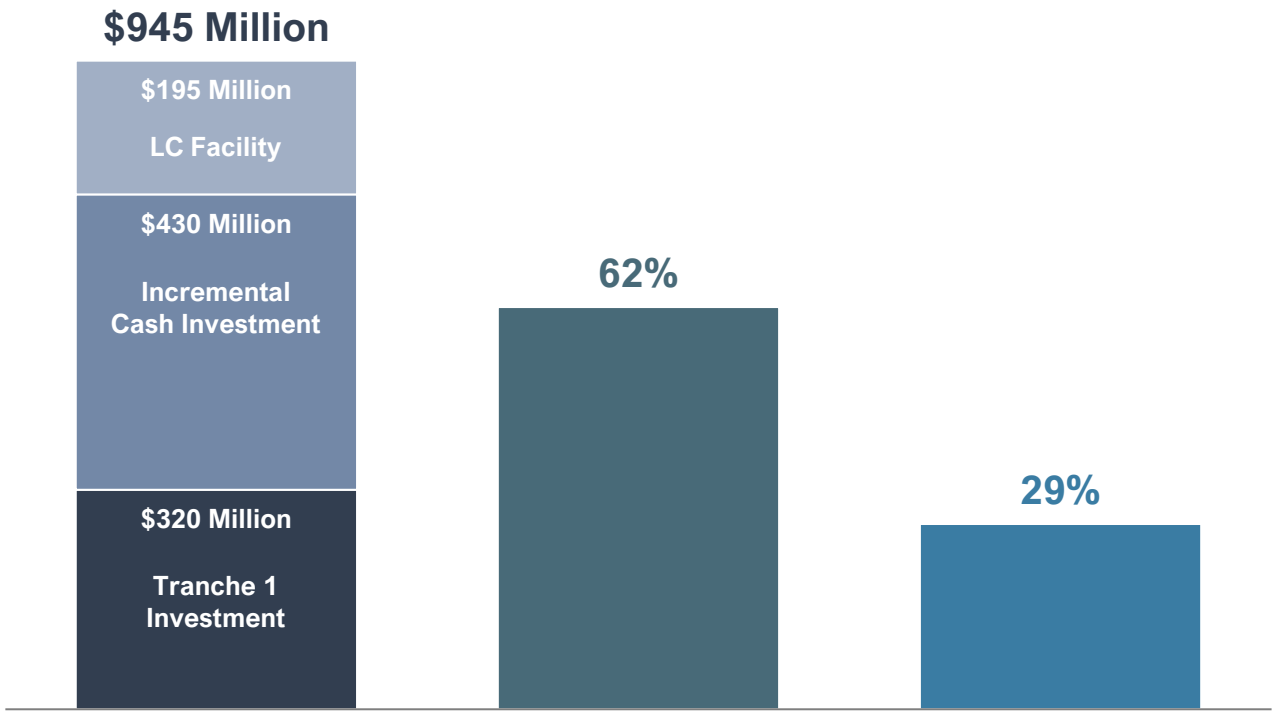
LAC-GM JV Transaction is Value Enhancing for LAC Shareholders

- **Strengthens relationship with GM** as joint venture and offtake customer
- **Avoids significant dilution** associated with Tranche 2 investment from GM
- Compelling transaction results in **LAC shareholders retaining 62% of Thacker Pass**
- Transaction **accretive on a NAVPS basis** for LAC shareholders
- LC Facility on **attractive terms**, with no interest(1) and a maturity consistent with DOE Loan requirement
- **Substantial reduction** of LAC's funding requirements

Total GM Financial Support

Ownership in Thacker Pass Retained by LAC Shareholders

Consensus NAVPS Accretion to LAC Shareholders(2)(3)



See the Company's news release of October 16, 2024 for more details. (1) LC Facility provided by GM to the JV as part of its consideration for its equity interest and will have no interest and a maturity consistent with DOE Loan requirement that will be withdrawn once replaced with cash that is generated by Thacker Pass. (2) For illustrative purposes only. (3) Based on consensus broker estimates for LAC Net Asset Value. Assumes 234.1 million shares issued if $625 million were raised using LAC shares based on share price of October 15, 2024.

General Motors is the Right Partner for Thacker Pass

"We're pleased with the significant progress Lithium Americas is making to help GM achieve our goal to develop a resilient EV material supply chain. Sourcing critical EV raw materials, like lithium, from suppliers in the U.S., is expected to help us manage battery cell costs, deliver value to our customers and investors, and create jobs." ***– Jeff Morrison, SVP, Global Purchasing and Supply Chain***

History of Successful Partnership

Since the announcement of GM's $320 million Tranche 1 Investment in January 2023, GM and LAC have worked together to progress financing and development of Thacker Pass

Committed to Securing a Domestic Supply Chain

Transaction supports GM's procurement strategy of sourcing strategic raw materials, ensuring certainty of supply via domestic IRA-compliant critical materials

Supports GM's Vision of an All-Electric Future

Thacker Pass will provide GM with IRA-compliant lithium to support the company's long-term growth in EV volume and market share

Best-in-Class ESG Credentials

Industry leadership in driving increased sustainability engagement across the supply chain with clear alignment to upholding highest levels of social and environmental responsibility

GM is investing in North American manufacturing and EV leadership

- ✓ Four GM assembly plants in North America are now building EVs
- ✓ GM is a leader in U.S. battery cell manufacturing with two joint venture plants in operation in Ohio and Tennessee and a third scheduled to open in 2027
- ✓ GM, its joint venture partners and suppliers are investing in North America capacity for EV raw material recovery and processing, as well as components
- ✓ Examples include lithium, cathode active material, drive units and motors, permanent magnets, rare earth metals and more

GM's EV portfolio in North America is growing faster than the market

- ✓ GM has the industry's broadest EV portfolio, including affordable, long-range SUVs, the most capable and longest-range pickups, and four Cadillac EVs in the largest luxury SUV segments in North America
- ✓ GM's EV production and sales have grown sequentially each quarter in 2024, and GM is now the #2 seller of EVs in North America

LAC-GM JV Transaction Summary and Key Terms*

Manager	▪ LAC to act as manager of Thacker Pass
JV Contributions	▪ In exchange for a 38% interest in Thacker Pass, GM to contribute $625 million of cash and letters of credit to the Project: — $330 million cash contribution on the date of JV closing — $100 million cash contribution at the time a final investment decision (FID) for Phase 1 is made (targeting by end of the year) — $195 million LC Facility prior to drawing on DOE Loan (see below) ▪ LAC to be manager of JV with 62% interest and required to fund $387 million: — $211 million (with expenditures on capex after August 2024 being credited against and reducing this amount, along with other adjustments) to be contributed on the date of the JV closing — Remainder at FID for Phase 1
LC Facility	▪ GM to provide $195 million LC Facility to the JV as part of its consideration for its equity interest that will be made available ahead of first draw of DOE Loan ▪ LC Facility provided by GM to the JV as part of its consideration for its equity interest will have no interest and a maturity consistent with DOE Loan requirement that will be withdrawn once replaced with cash that is generated by Thacker Pass
Governance	▪ Board of Directors to be established at the JV level to oversee the Manager and approve the Project's budgets and business plans ▪ Both LAC and GM shall be entitled to proportionate representation on the board based upon equity interest in the JV
GM Offtake	▪ GM has agreed to extend its existing offtake agreement for up to 100% of production volumes from Phase 1 of Thacker Pass to 20 years to support the expected maturity of the DOE Loan ▪ Upon closing of the JV, GM will enter into an additional 20-year offtake agreement for up to 38% of production volumes from Phase 2 of Thacker Pass and will retain its right of first offer on the remaining balance of Phase 2 volumes

* See the Company's news release of October 16, 2024 for more details.
Note: Totals may not sum due to rounding.

APPENDIX

Winnemucca office grand opening with members of the local community

Thacker Pass Phase 1 CAPEX Estimate Update

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

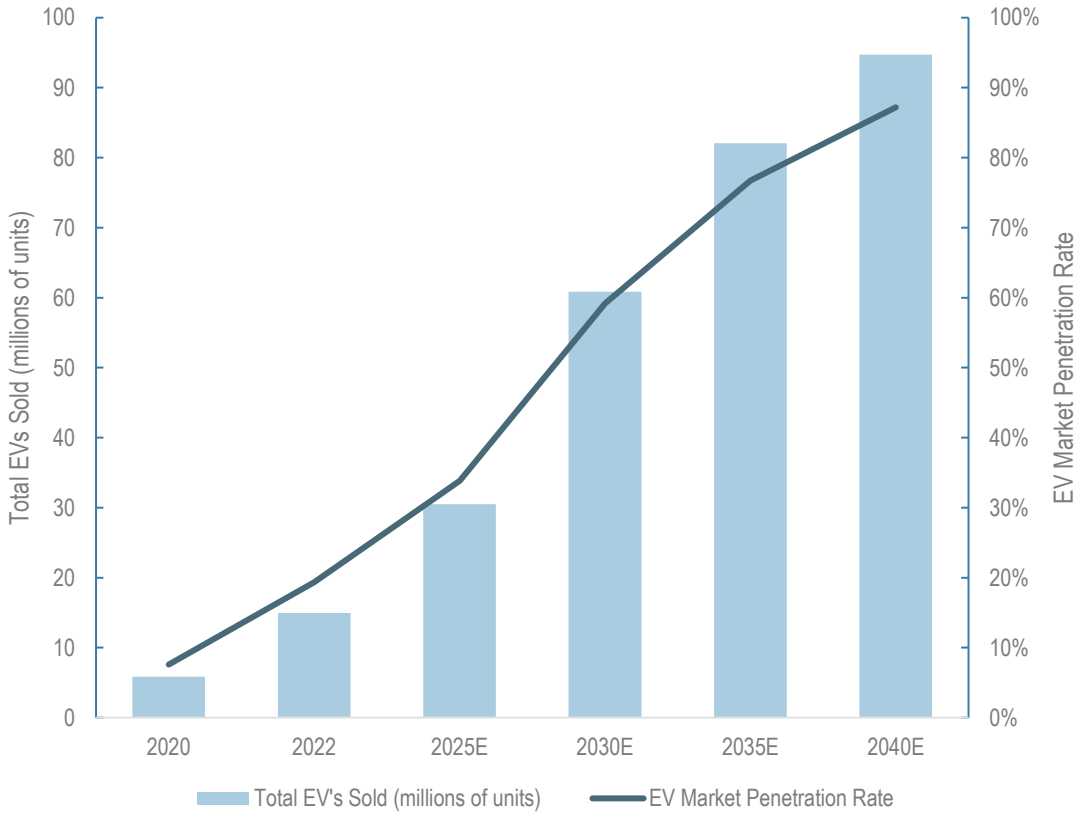
(US$ millions)

(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.

Well Positioned to Benefit from Looming Lithium Supply Gap

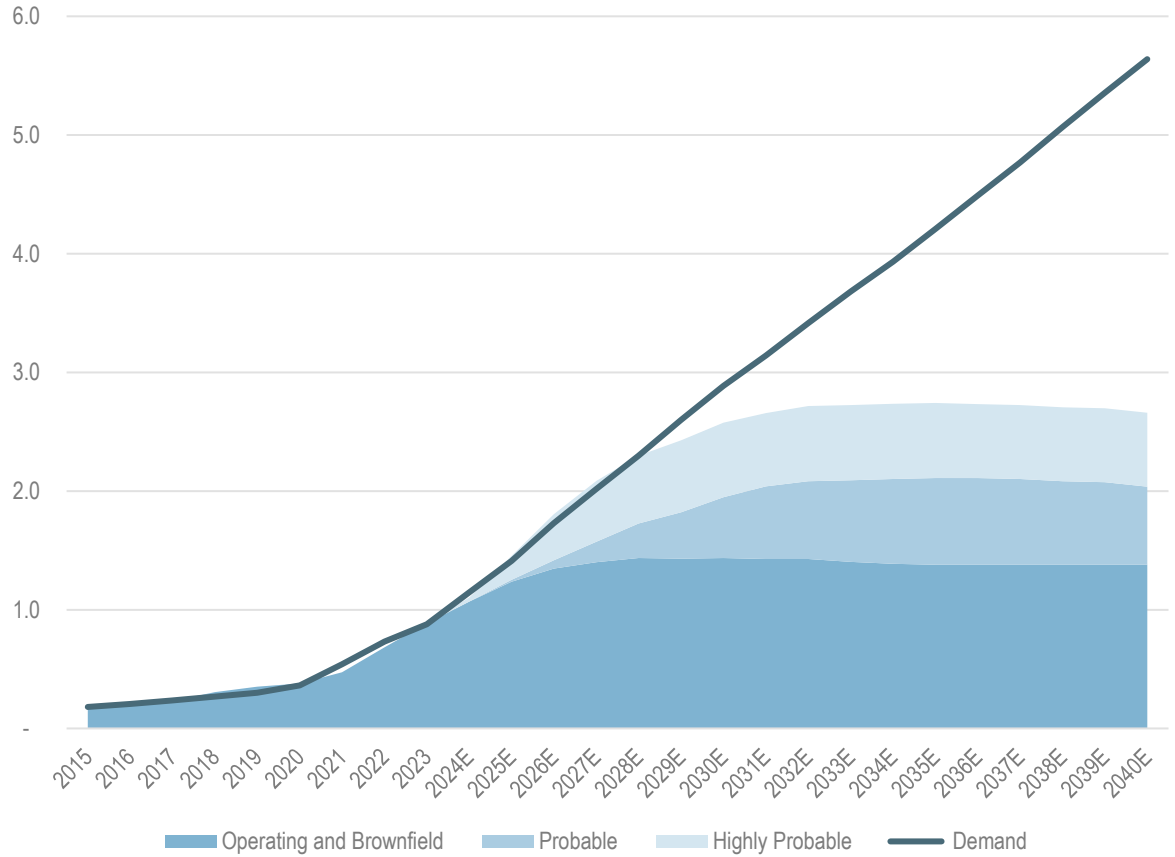
Global EV adoption to drive lithium demand

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 Q2 2024, weighted, excludes recycling.

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

1. The Qualified Person ("**QP**") who supervised the preparation of and approved disclosure for the estimate is Kevin Bahe, P.E., SME-RM.
2. Mineral Reserves have been converted from measured and indicated Mineral Resources within the feasibility study and have demonstrated economic viability.
3. 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.
4. 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.
5. Applied density for the ore is 1.79 t/m^3.
6. Lithium Carbonate Equivalent is based on in-situ LCE Tons with 95% recovery factor.
7. Tonnages and grades have been rounded to accuracy levels deemed appropriate by the QP. Summation errors due to rounding may exist.
8. 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

1. The QP who supervised the preparation of and approved disclosure for the estimate is Benson Chow, P.G., SME-RM.
2. Mineral resources that are not mineral reserves do not have demonstrated economic viability.
3. **Mineral resources are inclusive of 217.3 million metric tonnes (Mt) of mineral reserves.**
4. Mineral resources are reported using an economic break-even formula: "Operating Cost per Resource Tonne"/"Price per Recovered Tonne Lithium" * 10^6 = 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%.
5. Presented at a cutoff grade of 1,047 parts per million (ppm) Li.
6. A resource economical pit shell has been derived from performing a pit optimization estimation using Vulcan software.
7. The conversion factor for lithium to LCE is 5.323.
8. Applied density for the mineralization is 1.79 t/m^3.
9. 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.
10. 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

1. 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.
2. Mineral reserves have been converted from measured and indicated mineral resources within the Thacker Pass 1300 Report and have demonstrated economic viability.
3. 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 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.
4. 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.
5. Applied density for the ore is 1.79 t/m3 (Section 8.4 of the Thacker Pass 1300 Report).
6. Lithium Carbonate Equivalent is based on in-situ LCE tonnes with 95% recovery factor.
7. Tonnages and grades have been rounded to accuracy levels deemed appropriate by the QP. Summation errors due to rounding may exist.
8. 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.
9. A sales price of $5,400 US$/t of Li_2CO_3 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

1. 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.
2. 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.
3. **Mineral Resources are in-situ and exclusive of 217.3 million Mt of Mineral Reserves.**
4. Mineral Resources are reported using an economic break-even formula: "Operating Cost per Resource Tonne"/"Price per Recovered Tonne Lithium" * 10^6 = 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 Li_2CO_3, "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.
5. Resources presented at a cutoff grade of 1,047 parts per million (ppm) Li.
6. A resource economical pit shell has been derived from performing a pit optimization estimation using Vulcan software.
7. The conversion factor for lithium to LCE is 5.323.
8. Applied density for the mineralization is 1.79 t/m^3 (Section 8.4 of the Thacker Pass 1300 Report).
9. 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.
10. 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 JV Transaction with General Motors LLC ("**GM**") and the loan (the "**DOE Loan**") from the U.S. Department of Energy (the "**U.S. DOE**") under the Advanced Technology Vehicles Manufacturing ("**ATVM**") Loan Program, including statements regarding completion of the JV Transaction and satisfaction of draw-down conditions on the DOE Loan; the expected timetable for completing the JV Transaction and the DOE Loan; anticipated timing for a final investment decision and issuance of full notice to proceed in respect of Thacker Pass; expectations that the JV Transaction will avoid share dilution for current LAC shareholders and allow the Company to raise capital at a significant premium to the current share price; expectation about the extent that the JV Transaction, DOE Loan and cash on hand have de-risked funding for the development and construction of Thacker Pass and the ability of LAC to complete all supplementary financing in order to draw-down on the DOE Loan and make a final investment decision; the expected capital expenditures for the construction of Thacker Pass; expectations and timing on the commencement of major construction and first year of production; project de-risking initiatives and extent to which work to date has de-risked project execution; ability to supply enough Inflation Reduction Act-compliant lithium to GM to support stated annual production of electric vehicles; expectations regarding the relationship with GM, including that GM will be a long-term offtake partner; production capacity estimates; expectations regarding the minimizing of environmental impact of operations; mineral resource and mineral reserve estimates; expectations related to the construction build, job creation and nameplate capacity as well as other statements with respect to the Company's future objectives and strategies to achieve these objectives, and 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: the completion of the JV Transaction and DOE Loan prior to the end of 2024, or at all, and the absence of material adverse events affecting the Company during this time; the ability of the Company to satisfy all closing conditions for the JV Transaction and DOE Loan in a timely manner; a cordial business relationship between the Company and third party strategic and contractual partners; confidence that development, construction and operations at Thacker Pass will proceed as anticipated, including the impact of potential supply chain disruptions and the availability of equipment and facilities necessary to complete development and construction at Thacker Pass and produce battery grade lithium; 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; expectations regarding the Company's financial resources and future prospects; the ability to meet future objectives and priorities; general business and economic uncertainties and adverse market conditions; 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 respective benefits and impacts of Thacker Pass when production operations commence; unforeseen technological and engineering problems; political factors, including the impact of the 2024 U.S. presidential election on, among other things, the extractive resource industry, the green energy transition and the electric vehicle market; accuracy of development budgets and construction estimates; uncertainties inherent to feasibility studies and mineral resource and mineral reserve estimates; reliability of technical data; uncertainties relating to receiving and maintaining mining, exploration, environmental and other permits or approvals in Nevada; government regulation of mining operations; 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; impacts of inflation; compliance by joint venture partners with terms of agreements; continuing support of local communities and the Fort McDermitt Paiute and Shoshone Tribe for Thacker Pass, and continuing constructive engagement with these and other stakeholders, and any expected benefits of such engagement; risks related to cost, funding and regulatory authoritarians to develop a workforce housing facility; the stable and supportive legislative, regulatory and community environment in the jurisdictions where the Company operates; ability to realize expected benefits from investments in or partnerships with third parties; availability of technology, including low carbon energy sources and water rights, on acceptable terms to advance Thacker Pass; 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, 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 the most recent 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

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