

VAMOS ARGENTINA!

LithiumAmericas

March 2016

Cautionary Statement

Qualified Persons

The scientific and technical information regarding Lithium Americas' Cauchari-Olaroz lithium project contained in this presentation has been approved by Marcela Casini, who is a Qualified Person as defined in National Instrument 43-101 ("NI 43-101"). The scientific and technical information regarding Lithium Americas Lithium Nevada project contained in this presentation has been approved by Dennis Bryan, Lithium Americas' Senior Vice President of Development who is a Qualified Person as defined in NI 43-101.

For further information about the Cauchari-Olaroz Project, including a description of the reserves thereunder and applicable data verification matters, please refer to the NI 43-101 technical report of Lithium Americas dated July 11, 2012 and entitled "Feasibility Study – Reserve Estimation and Lithium Carbonate and Potash Production at the Cauchari-Olaroz Salars, Jujuy Province, Argentina", available on SEDAR under the profile of Lithium Americas. For further information about resources on the Lithium Nevada project (formerly Kings Valley project), please refer to the NI 43-101 technical report of Western Lithium dated May 9, 2014 and entitled "Updated NI 43-101 Technical Report on the Kings Valley Property, Humboldt County, Nevada", available on SEDAR under the profile of Western Lithium.

Forward-Looking Statements

This presentation contains "forward-looking information" within the meaning of applicable Canadian securities legislation, and "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively referred to as "forward-looking information"). All statements, other than statements of historical fact, may be forward-looking information. Forward looking information can be identified by the use of statements that include words such as "anticipate", "plan", "continue", "estimate", "expect", "exceed", "may", "will", "project", "predict", "propose", "potential", "targeting", "exploring", "scheduled", "implementing", "intend", "could", "might", "should", "believe" and similar words or expressions. Information provided in this presentation is necessarily summarized and may not contain all available material information.

Forward-looking information in this presentation includes, but is not limited to: information concerning the business, operations and financial performance and condition of Lithium Americas; the development potential of the properties of Lithium Americas; timing and results of an updated development plan at both the Cauchari-Olaroz project and Lithium Nevada project; the potential to become a supplier of lithium products to battery manufacturers and a supplier of specialty drilling additive, Hectatone™ and potentially other organoclays for the oil and gas and other industries; timing and amount of future production; future cash costs of production, capital and operating and exploration expenditures; cash flow estimates; estimation of mineral resources and mineral reserves; development of deposits (including expansion of mineralization), mineral resources and mineral reserves; treatment under regulatory regimes; ability to realize value from Lithium Americas' core assets; work plans and development plans; and optimizing operating performance and costs, the effect of new technology on lithium production processing times and costs.

Forward-looking information expresses, as at the date of this presentation, plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. All such forward-looking information is based on certain assumptions, estimates, expectations, analyses and opinions made by management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. Assumptions upon which such forward-looking information is based include, without limitation: that no significant event occurring outside of the ordinary course of business of Lithium Americas; long term pricing and demand growth for lithium products; legislative and regulatory environment; impact of increasing competition; current technological trends; prices of potash; costs of development and production; anticipated results of exploration and development activities; Lithium America's ability to operate in a safe and effective manner; and ability to obtain financing on reasonable terms. Readers are cautioned that the foregoing list is not exhaustive.

Lithium Americas' actual results, programs and financial position could differ materially from those anticipated in such forward-looking information as a result of numerous factors, risks and uncertainties, many of which are beyond Lithium Americas' control. These include, but are not limited to: possible variations in mineral resource and reserve estimates; grade/concentration or recovery rates; lithium or potash prices; operating or capital costs; changes in project parameters as plans continue to be refined; legislative changes that impact the operations in which Lithium Americas conduct business; results of exploration activities and development of mineral properties; interpretation of geological data; receipt and security of mineral property titles; failure of plant, equipment or processes to operate as anticipated; accidents; labour disputes; the inability to obtain key personnel and parts related to operations; receipt of licenses to conduct mining activities; country and political risks; civil unrest; community relations; timing and possible outcome of pending litigation; liabilities and risks, including environmental liabilities and risks inherent in the development and production of Lithium Americas' properties; cost overruns or unanticipated costs and expenses; the availability of funds; currency fluctuations; general market and industry conditions; competition; the business of the companies not being integrated successfully or such integration proving more difficult, time consuming or costly than expected; failure of Lithium Americas to enter into an agreement to put the Cauchari-Olaroz project into commercial production; risk of putting a project into production without first completing a feasibility study; and delays in obtaining shareholder, governmental and regulatory approvals, as well as those factors more fully described under the heading "Risk Factors" in Lithium Americas' annual information form and most recently filed management discussion & analysis available on SEDAR. There is no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers are cautioned not to place undue reliance on forward-looking information. Lithium Americas do not intend, and expressly disclaim any obligation to, update any forward-looking information whether as a result of new information, future events or otherwise, except as, and to the extent required by, applicable securities laws.

Argentina – Reconnecting with the Global Economy

DECEMBER 2015

President Macri and new government takes office

WEEK 1

Abolishes most export duties and trade controls

WEEK 2

Eliminates exchange rate and capital controls

RECENT

Settles outstanding claims from 2003 default and returns to global capital markets with debt raise



“President Macri is a man in a hurry. I'm impressed because he has moved rapidly on so many of the reforms that he promised.”

“Argentina is re-assuming its traditional leadership role in the region and around the world”

- President Barack Obama, Reuters, March 23, 2016

The American Chamber of Commerce in Argentina said U.S. firms would invest \$2.3 billion in Argentina over the next 18 months, including more than \$100 million each from General Motors Co, Dow Chemical Co, AES Corp and Ford Motor Co.

Lithium – Critical role in the Energy Revolution

“The Stone Age came to an end not for the lack of stones...And the Oil Age will come to an end not for lack of oil” - *Sheikh Yamani*

Lithium is the key driver in modern energy storage technology

Inflection point in battery storage technology and cost

Electronics, Electric Vehicles, Solar and Wind Energy Storage, Peak Load Grid Storage

\$16.5 Trillion*
Projected investment by 2040 in Solar, Wind, Transportation and Infrastructure

“Paris Climate Accord...A Big, Big Deal”

– Thomas Friedman, *New York Times* editorial

Bill Gates leads effort to launch *The Breakthrough Energy Coalition** to invest in clean energy – November 2015

“Our primary goal with the Coalition is as much **to accelerate progress on clean energy** as it is to make a profit,” Gates says. In parallel, *Mission Innovation*, which Gates describes as “**a commitment by more than ten countries to invest more in research on clean energy**” and to double government investment in clean energy innovation.



Beijing has worst smog in a year

Chinese capital blanketed in pollution measured at 26 times the level considered safe by World Health Organisation



Heavy smog shrouds Beijing on Thursday as pollution in the Chinese capital reaches hazardous levels.

*Founders include

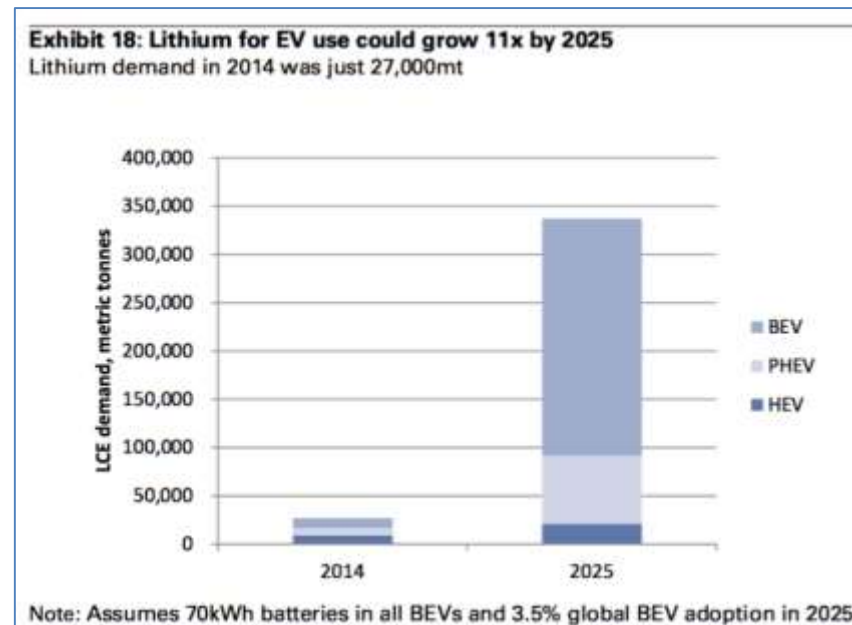
Mukesh Ambani (Reliance Industries, India)
John Arnold (Foundation, US)
Marc Benioff (Salesforce.com, US)
Jeff Bezos (Amazon, US)
Prince Alwaleed bin Talal (Saudi Arabia)
Richard Branson (Virgin, UK)
Ray Dalio (Bridgewater Associates, US)
Aliko Dangote (Dangote Group, Nigeria)
John Doerr (Kleiner Perkins, US)

Bill Gates (Foundation, US)
Reid Hoffman (LinkedIn, Greylock, US)
Chris Hohn (Children's Investment Fund, UK)
Vinod Khosla (Khosla Ventures, US)
Jack Ma (Alibaba, China)
Patrice Motsepe (ARM, S. Africa)
Xavier Niel (Iliad Group, France)
Hasso Plattner (SAP, Germany)
Julian Robertson (Tiger Management, US)

Neil Shen (Sequoia, US)
Nat Simon (Prelude Ventures, US)
Masayoshi Son (SoftBank, Japan)
George Soros (Soros Fund Management, US)
Tom Steyer (Farallon, NextGen Climate, US)
Ratan Tata (Tata Sons, India)
Meg Whitman (HP, US)
Ms. Zhang Xin and Mr. Pan Shiyi (SOHO, China)
Mark Zuckerberg (Facebook, US).

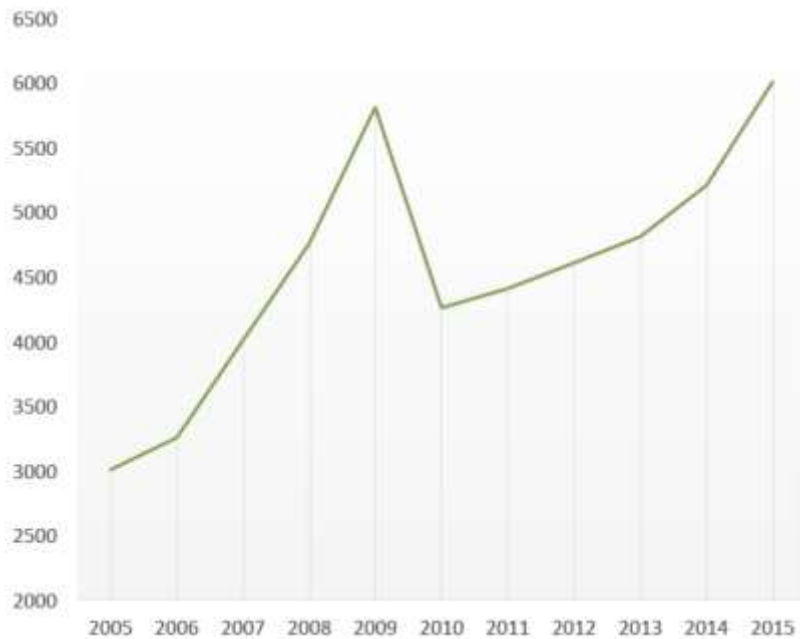
Goldman Sachs: Lithium for EVs could grow 11x by 2025

- **Seven Emerging Investment Themes for 2016:** *What if I Told You... Lithium is the New Gasoline* - December 2, 2015
- **Electric Vehicles:** “Our global Autos research team forecasts electrification of the fleet to hit 25% of auto sales by 2025 vs. 5% in 2015. In battery terms, we estimate this would equate to a robust 42% battery volume CAGR over the next decade, with battery demand from autos reaching ~175GWh and far eclipsing the 40GWh of batteries consumed by consumer electronics today.” -- GS *The Low Carbon Economy*, November 30, 2015
- **Energy Storage:** “Grid-scale power storage – long a “holy grail” for renewable energy – is gaining momentum as an investable theme. From Tesla’s ‘Gigafactory to investments by utilities and mandates from regulators, a confluence of drivers is accelerating efforts to cost effectively store power for the electric grid”. -- *The Great Battery Race, Framing the next frontier in clean technology* – GS *Electrical Energy Storage*, October 18, 2015



Lithium – Perfect Storm of Demand and Supply

Lithium Carbonate Price Trend: 2005-2015 (\$/tonne)



*Source: Benchmark Mineral Intelligence, March 2015

- Lithium demand rising very rapidly as Tesla, Foxconn, LG Chem, BYD, Boston Power and others build battery Megafactories.
- New supply of low-cost lithium constrained by political, capital, technical and environmental issues, with new projects either failing or slow to ramp-up.
- Spot prices for lithium in China have recently doubled resetting price expectations to “New Normal” levels.

Cauchari-Olaroz Project

Cauchari-Olaroz is the largest fully-permitted, shovel-ready lithium brine development project in the world.¹

Cauchari-Olaroz is the 3rd largest² lithium brine deposit in the world, behind Uyuni in Bolivia and Atacama in Chile. Located in the Lithium Triangle.

Lithium brine projects are at the low end of the cost curve compared with hard rock deposits.

LAC 2012 Definitive Feasibility Study identified a significant resource, with development study targeting production of 40,000 tonnes per year of Lithium Carbonate Equivalent for a 40 year period.



1. Estimated by management based on industry investigations and Roskill Report
2. Source: Roskill Information Services, 12th Edition 2013

Lithium Americas and SQM

Lithium Americas has announced strategic investment by SQM to advance the Cauchari project in Jujuy, Argentina.



- SQM invests USD \$25 million to acquire a 50% interest in Minera-Exar.
- Development plan work commences immediately to advance Cauchari-Olaroz project with target production of 40,000 tpa of LCE.
- Competitive Advantages include Technical and Commercial Expertise, Local Relationships, proximity of Atacama and Cauchari-Olaroz, Track Record and experience of successful Joint Ventures and Collaboration.

WHY SQM?



SQM Profile

- Largest and lowest cost global lithium producer from brines.
- World leader in specialty chemicals with core business in Potassium Nitrate, Iodine, Lithium, and Solar Salts.
- 2015 Global Revenues of US\$1.8 billion, EBITDA of US\$740 million, margin 41%.
- Healthy credit metrics, financially stable, NYSE listed since 1993, \$6 billion market capitalization.
- Global business with 20 offices and commercial representations, sales to thousands of customers in over 110 countries.
- Lithium production: LTM 27% market share, volume of 38,000 tonnes, revenues of US\$212 million. Products include lithium carbonate, lithium hydroxide, and lithium chloride produced.*

*Source: SQM Corporate Presentation and SQM public disclosure

Cauchari-Olaroz Project Economics

43-101 compliant technical report provided strong investment rationale for Cauchari-Olaroz which has further strengthened with higher lithium prices. Report highlighted excellent infrastructure including: natural gas pipeline, paved highway, fresh water on site, access to labor and deep sea port.

Definitive Feasibility Study (based on traditional evaporation process)

Lithium Carbonate Production (tons/year)	20,000
Potash Production (tons/year)	40,000
Mine Life (years)	40
Capital Costs (\$M)	\$314
Operating Costs/ton (net of potash credits)	\$1,332
Average Annual Revenues (\$M)	\$175
Average Annual Net Cash Flows (\$M)	\$117
NPV (post-tax) at 8% Discount Rate	\$464
Unlevered IRR (post-tax)	20%

*calculated NPV based on average assumed LCE price of \$5,900 in first 10 years. Current LCE price in \$7,000-8,000 range.
Technical and Market Study Advisors: ARA Worley Parsons, Aqua Resource (Matrix Solutions), Groundwater Insight, SignumBox

Lithium Nevada Corp.



Lithium Nevada Corp. owns one of the largest lithium resources in North America*, and is rapidly advancing engineering studies to optimize the production of a clean and concentrated lithium brine on a commercial scale.



*Source: Roskill Information Services, 12thEdition 2013

Hectatone Inc.



Hectatone Inc. manufactures organoclay products used in complex oil and gas exploration, animal feed, environmental, and other applications. Serves global markets with products currently being shipped to customers in the US, Mexico, Brazil, Thailand, China, Russia and Ukraine.

Investment Summary

- Positive macro tailwinds from both Argentina and Lithium fundamentals
- Uniquely ideal partner in SQM
- Cauchari-Olaroz immediately advanced with low risk path to production
- Leverage to rising prices, falling production costs and expanding capacity
- Culture focused on long-term shareholder value and cash flow
- Optionality exists with Lithium Nevada and Hecatone



Management Team



TOM HODGSON

CEO
LITHIUM AMERICAS

- Previously served as an advisor to the Chairman of Magna International
- Extensive experience in Mergers and Acquisitions, and executive management
- Canada and a MBA from Queen's University in Kingston, Canada. BA in Economics and Law from Carleton University in Ottawa



JOHN KANELITSAS

PRESIDENT
LITHIUM AMERICAS

- Over 20 years experience at prominent investment banks and money management firms
- MBA from UCLA and BS Engineering Michigan State



FRANCO MIGNACCO

PRESIDENT
MINERA EXAR

- Respected business leader in Jujuy, Argentina
- Appointed President of Minera Exar in June 2013
- MBA from San Andres University, Buenos Aires, Argentina

Capital Structure

Shares Outstanding	292 million
52 Week Range	C\$0.26 - C\$0.96
Recent Price	C\$0.50
Average Daily Volume	750,000 (~3 month avg)
Market Cap	C\$146 million
Cash Position	US\$6.1 million (as of 12/31/15)
Top Shareholders	Geologic Resource Partners; Bangchak Petroleum; Magna International; Directors and Management;