

**Lithium**Argentina



ACCELERATING TOWARD A NEW ERA OF  
**SUSTAINABLE VALUE**

LITHIUM AMERICAS — ARGENTINA  
**2022-23 ESG-S REPORT**

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

# About This Report

At Lithium Americas Corp. (LAC or the Company), striving for the highest environmental, social, governance and safety (ESG-S) standards is essential to our sustainable advancement of projects that support the vital lithium supply chain and the global transition to cleaner energy.

After our 2021 ESG-S Report broke new ground by making safety one of its four key pillars, our 2022-23 reports reflect the Company's ongoing separation of its North American and Argentine business units into two independent public companies. This report summarizes Lithium Americas' activities in accelerating its ESG-S journey in Argentina (herein referred to as "Lithium Argentina") from January 1, 2022, to June 1, 2023 (the reporting period). Most of the reporting covers the Caucharí-Olaroz project due to its advanced stage.

Lithium Americas is committed to continuously improving the transparency and accountability of our ESG-S disclosures. This report is built upon a robust materiality assessment and disclosure of the management approach to our material topics, and aligns with the 2021 Global Reporting Initiative (GRI) Standards, as well as the Sustainability Accounting Standards Board's Metals & Mining Standards (SASB Mining), the Mining Association of Canada's Toward Sustainable Mining (TSM) standard, the United Nations Global Compact guiding principles (UN Global Compact), and the material topics of the UN Sustainable Development Goals (SDGs).

**Please see pages 46-49 for detailed topic-specific indices covering these reporting and resource standards.**



*Pastos Grandes, Salta, Argentina*

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Caucharí-Olaroz lime plant

# About Our Company

Lithium Americas is a resource and materials company focused on advancing lithium projects in the United States and Argentina into production. Headquartered in Vancouver, Canada, we are providing the specialty products that are essential to low-carbon economies around the world, and to achieving global net-zero greenhouse gas (GHG) emissions.

The company's common shares trade on both the Toronto Stock Exchange (TSX) and the New York Stock Exchange (NYSE) under the symbol "LAC". Additional stock information is available at [www.lithiumamericas.com](http://www.lithiumamericas.com), [www.sedar.com](http://www.sedar.com), and [www.sec.gov](http://www.sec.gov).

## Strategic Separation

Lithium Americas is advancing a reorganization that will result in its separation into two public companies:

- Lithium Americas Corp. (NewCo), which will retain Thacker Pass in Humboldt County, Nevada, and the company's North American investments
- Lithium Americas (Argentina) Corp., which will retain the Argentina lithium portfolio, including Cauchari-Olaroz, Pastos Grandes and Sal de la Puna

The separation will create two market leaders in their respective regions and unlock the full potential of their asset bases to deliver maximum value to Lithium Americas' shareholders and other stakeholders.

For more information, please visit [www.lithiumamericas.com/separation/](http://www.lithiumamericas.com/separation/).

At Lithium Argentina, we believe that collaboration is key to creating impact on an ambitious global agenda, particularly on ESG-S topics. That's why we work closely with other organizations including:

- UN Global Compact
- National Chapter
- Women in Mining Argentina
- Argentine Chamber of Mines
- Chambers of Mines of the provinces of Salta, Jujuy and Catamarca
- Argentine-Canadian Chamber of Commerce
- Sino-Argentine Chamber of Commerce

# LithiumAmericas

Strategic Separation

## LithiumAmericas

- Thacker Pass (100%)

## LithiumArgentina

- Cauchari-Olaroz (44.8%)
- Pastos Grandes (100%)
- Sal de la Puna (65%)

# About Our Operations



## Thacker Pass

100% ownership

***The most significant opportunity to create a North American lithium battery supply chain for electric vehicles (EVs)***

Location	Humboldt County in Northern Nevada
Resource	Sedimentary lithium
Stage	Commenced construction March 2023 with Phase 1 production expected to commence in the second half of 2026
Operation	Open-pit mine and processing facility
Product	Battery-quality lithium carbonate
Production capacity	<b>Phase 1:</b> 40,000 tonnes per annum (tpa) <b>Phase 2:</b> 80,000 tpa
Life of mine	At least 40 years
Offtake	General Motors has exclusive rights to all of Phase 1 for 10 years, with an option to extend for an additional five years



## Caucharí-Olaroz

A joint venture between Ganfeng Lithium Co. Ltd. (46.7%), Lithium Americas (44.8%) and Jujuy Energia y Minería Sociedad del Estado (8.5%) and operated by Minera Exar, the holding company for the project

***Once at full capacity, Caucharí-Olaroz will double Argentina's 2022 lithium production levels***

Location	Argentina's Lithium Triangle in Jujuy Province
Resource	Lithium brine from the Olaroz and Caucharí salt pans (known in South America as "salars")
Stage	First lithium production achieved on June 9, 2023
Operation	Brine evaporation ponds and processing facility
Product	Battery-quality lithium carbonate
Production capacity	<b>Stage 1:</b> 40,000 tpa <b>Stage 2:</b> expansion of at least 20,000 tpa
Life of mine	At least 40 years
Offtake	Agreements for over 80% of Lithium Americas' share of Stage 1 are in place at market prices



## Pastos Grandes

100% ownership

***Acquired in early 2022 to further develop the growth pipeline in Argentina***

Location	Argentina's Lithium Triangle in Salta Province, approximately 100 km south of Caucharí-Olaroz
Resource	Lithium brine from the Pastos Grandes Salar
Stage	Feasibility stage and permitted; advancing a USD\$30 million development plan
Operation & product	Exploring opportunities to produce lithium chemicals from ponds with potential complementary extraction technologies and processing off-site in northern Argentina
Offtake	Uncommitted



## Sal de la Puna

65% interest

***Acquired in early 2023 to consolidate the Pastos Grandes Basin to leverage scale, cost and development synergies***

Location	Less than 1 km east of Pastos Grandes
Resource	Lithium brine from the Pastos Grandes Basin
Stage	Pre-feasibility
Operation & product	Development advancing in line with Pastos Grandes
Partner	Ganfeng Lithium (35%)
Offtake	Uncommitted

# Message from Jon Evans, Lithium Americas President & CEO



**Jonathan Evans, President & CEO**

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**By advancing late-stage lithium projects in Argentina and the United States to production, we are poised to bridge the global gap in demand while maximizing shared value for our diverse stakeholders.**

As proud as I am of what Lithium Americas does, I am even more proud of how we are doing it.

Combating climate change by shifting to clean energy is one of the most important global transitions in human history. Yet it's no secret that the world needs more battery-quality lithium for this transition to succeed. Indeed, it is widely accepted that 2022 global production levels of around 650,000 tonnes<sup>1</sup> must more than double by 2025, and then double again by 2030, to meet soaring demand for the batteries that power EVs and large-scale energy storage systems, two of the most important pillars of GHG reduction.

That's why Lithium Americas' work is becoming all the more vital. By advancing late-stage lithium projects in Argentina and the United States to production, we are poised to bridge the global gap in demand while maximizing shared value for our diverse stakeholders.

During this document's reporting period, every aspect of our business has grown and transitioned. Caucharí-Olaroz in northern Argentina recently achieved its first lithium production, and is the largest new lithium brine operation to come online in more than two decades. Our nearby Pastos Grandes and Sal de la Puna projects, meanwhile, represent exciting regional growth.

Then there's Thacker Pass in northern Nevada, which started construction in early 2023 following the receipt of a notice to proceed from the Bureau of Land Management. As the largest-known lithium resource in the U.S., the project is uniquely positioned to play a key role in securing North

America's lithium supply chain. I encourage readers to review our LAC North America report for more detailed information.

Concurrently with bringing top-tier lithium assets to production, we are rising to the challenge of running the company, and designing, developing and managing our projects, in accordance with the highest ESG-S standards. Through our investments and in partnership with our stakeholders, we are bringing thousands of new jobs, unprecedented socio-economic stability and diversity, and diligent environmental stewardship to our operating communities and regions. Through high-quality job creation, training and access to medical assistance, educational resources and other infrastructure, families in these and other communities near our projects will prosper and grow for generations to come.

As the global demand for lithium increases and the pressure to deliver secure supply grows, we continue to consult with our broad stakeholder base to ensure that we fulfil the commitments covered by this report. As we expand our business, we are filling corporate and site-level roles in a way that integrates growth and transition with industry-leading ESG-S policies and management strategies. The executive team's priority is to ensure that Lithium Argentina remains true to our wider culture of safety, collaboration, sustainability and continuous improvement.

On behalf of the Board of Directors, I want to thank everyone for their commitment to upholding our high standards as we lead the charge to a clean-energy future.

<sup>1</sup> Benchmark Mineral Intelligence, Q2 2023 Forecast

# Major ESG-S Achievements for Lithium Argentina



## Environmental

- **Implemented an environmental management system (EMS)** under ISO 14001:2015 at Cauchari-Olaroz
- Pastos Grandes' effluent treatment plant became **fully operational**



## Governance

- **Completed a self-assessment of the TSM standard** at Cauchari-Olaroz, as well as an external review of TSM protocols for biodiversity, community relationships, health and safety, and water stewardship
- **Adhered to the UN Women Empowerment Principles, and signed a Collaboration Agreement with the Jujuy Provincial Council of Women**



## Social

- **Signed easement agreements** with all communities at Cauchari-Olaroz
- Seven communities in the vicinity of Cauchari-Olaroz **approved proposed Stage 2 expansion of at least 50%**
- **Hired 20% of Cauchari-Olaroz staff** from local communities
- **Upgraded a community center and a well** built by previous Pastos Grandes owner



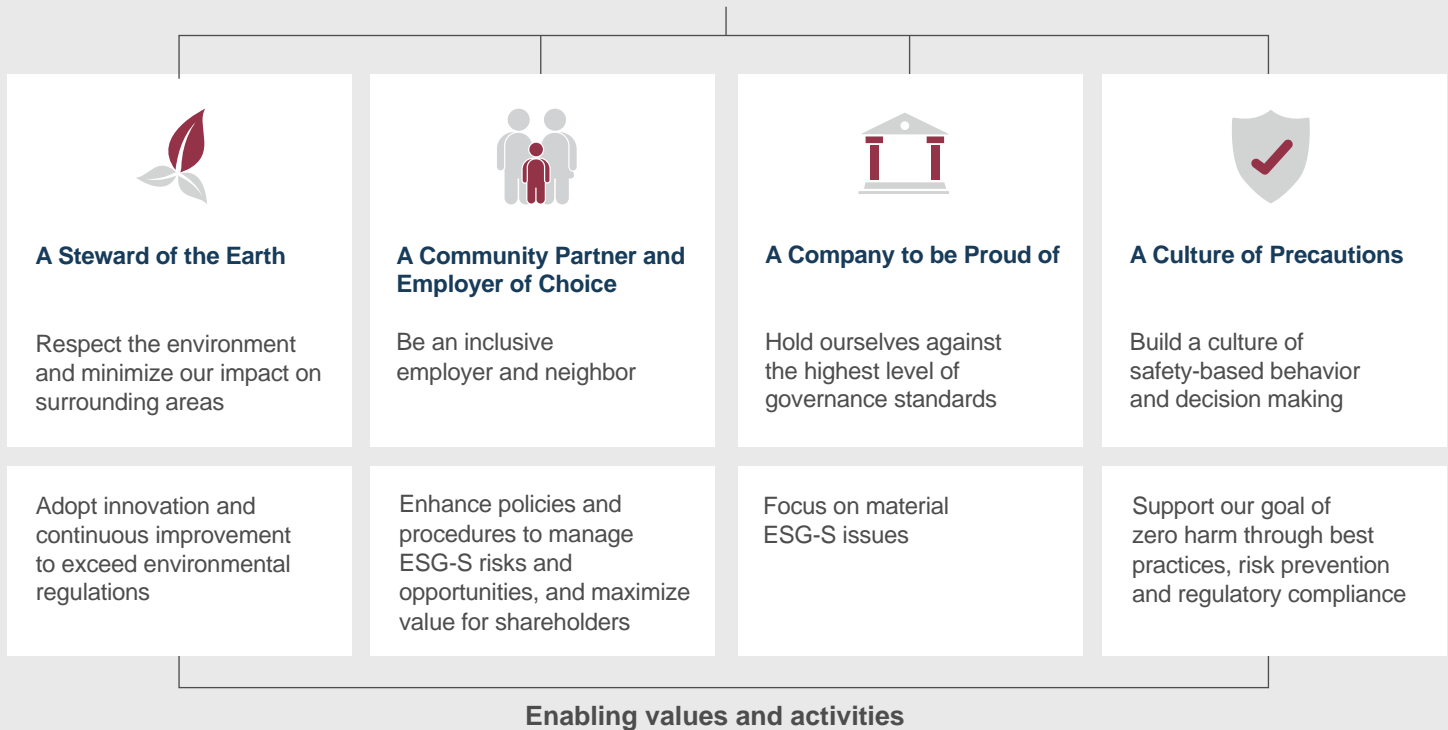
## Safety

- Exceeded Cauchari-Olaroz's total recordable injury frequency rate (TRIFR) goal of two for each one million hours worked. **In 2022, the TRIFR was 1.68**
- Rolled out the **SafeStart safety awareness and skills training program** at Cauchari-Olaroz alongside **Velocity EHS safety management software**

# Our Approach to ESG-S

## ESG-S Vision and Commitment

To create shared value by being a safe, environmentally responsible and inclusive lithium company



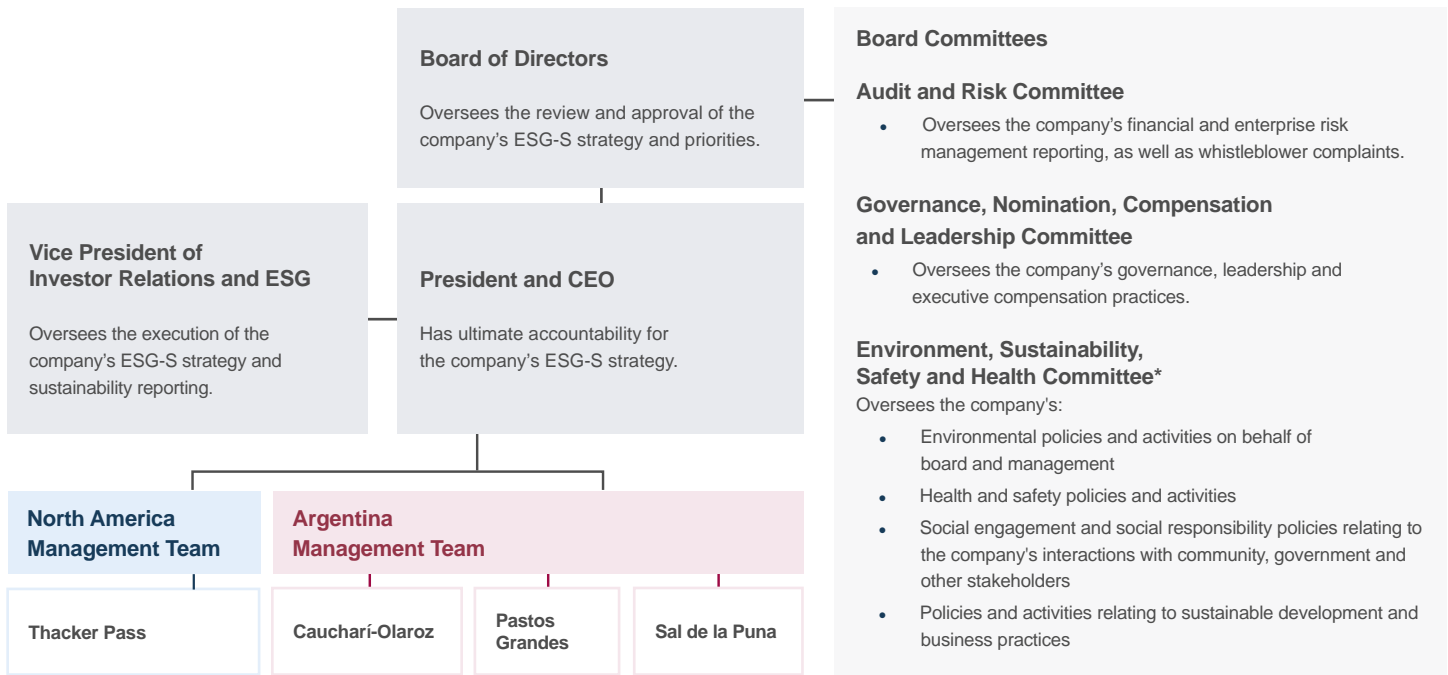
## ESG-S Management and Governance

Lithium Americas has established a strong governance structure to uphold our ESG-S values, support our progress and ensure accountability at all levels of our company.

We integrate ESG-S considerations into the planning, execution and management of all our activities, and are guided in our oversight of ESG-S and sustainability matters by the three Board Committees indicated in the chart on the following page.



# Lithium Americas' Governance & Organizational Structure



\* ESG-S matters are presented to the ESSHC Committee at each quarterly Board meeting.

Various processes and policies are in place to ensure that sustainable development matters, including risk assessment and mitigation, are integrated into the day-to-day management of our business, and maintain our focus on continuous advancement toward our sustainability goals.

- Our **Code of Business Conduct & Ethics** reflects our commitment to a culture of honesty, integrity and accountability. In early 2023, updates to the Code included:
  - setting out guiding principles to facilitate compliance
  - outlining our commitment to diversity and inclusion in our hiring practices, and to providing a respectful workplace
  - extending health and safety to include mental health and well-being
  - enhancing conflicts of interest guidance
- Our **Whistleblower Policy** provides employees with the opportunity, through an independent and confidential reporting process, to report concerns or complaints of potential violations, including breaches of anti-bribery and anti-corruption laws, misconduct and other ethical concerns
- In early 2023, we separated our previous Corporate Disclosure, Confidentiality and Securities Trading Policy into two standalone policies:
  - The new **Disclosure Policy** outlines our internal processes for oversight and review of material corporate disclosure and enhances confidentiality obligations and disclosure practices
  - The new **Securities Trading Policy** is a comprehensive policy outlining prohibitions against insider trading, short-selling and tipping by covered persons
- In the first half of 2023, a **Diversity, Equity and Inclusion (DEI) Policy** was approved and adopted to further demonstrate Lithium Americas' commitment to actively support and advance DEI initiatives
- To formalize our expectations and enhance our governance practices, Lithium Americas is also working towards finalizing and adopting a Human Rights Policy and Vendor Code of Conduct

# Spotlight: SDG Week

By aligning Lithium Argentina's ESG-S initiatives with a globally recognized framework like the UN SDGs, we are able to operate in a manner that benefits all stakeholders, including our communities, governments and investors. The SDGs and their associated targets are a collection of interconnected goals, meaning progress on one target may impact progress on another. Lithium Argentina is tracking progress on business activities and operations that align with all 17 of the SDGs.

Coinciding with the UN's third-annual "SDG Moment" in September 2022, the team at Caucharí-Olaroz held their first-ever SDG Week to reaffirm the team's commitment to sustainable development. Hosted in partnership with various stakeholders, the event included the following activities:



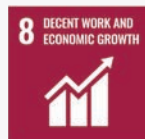
## NO POVERTY

"Pampering for the Soul" workshops for elderly residents of Susques, Pastos Chicos and Huáncar



## GOOD HEALTH AND WELL-BEING

Seminar on chronic non-communicable diseases



## DECENT WORK AND ECONOMIC GROWTH

Workshop on the prevention of child labor by the Provincial Commission for the Eradication of Child Labor (COPRETI Jujuy)



## LIFE ON LAND

On-site home composting seminar for employees



## PARTNERSHIPS FOR THE GOALS

Participation in the National Assembly of the UN Global Compact held in Buenos Aires, and in a PRONAPRE roundtable



## ZERO HUNGER

Workshop on strengthening agricultural practices in communities



## GENDER EQUALITY

Micaela Law Workshop by the Provincial Council of Women



## CLIMATE ACTION

Tree planting in Susques with the Susques Municipal Commission

Presentation of the results of an environmental survey



## PEACE, JUSTICE AND STRONG INSTITUTIONS

Seminar on socio-environmental conflict management by CIFAL Argentina

## Scope of Materiality Assessment

In late 2022 and early 2023, Lithium Americas conducted a comprehensive materiality assessment for both of our operating regions. Materiality was assessed for Argentina and North America independently to support the publication of two separate reports. This process builds on the most recent comprehensive materiality assessment in 2019, and a materiality refresh in 2021.

The following factors guide us in identifying and prioritizing our areas of focus for ESG-S reporting, measuring and monitoring:

- An ESG-S issue is material if it affects or has the potential to affect a company's cash flow and financial value creation<sup>1</sup>
- An ESG-S issue is material when a company's activities across the value chain impact the environment, society and/or the economy<sup>2</sup>

Sustainability and related risks are considered alongside other major business risks highlighted in our Annual Information Form and Financial Management Discussions and Analysis Reports.

<sup>1</sup> U.S. Securities and Exchange Commission (SEC), International Sustainability Standards Board (ISSB).

<sup>2</sup> GRI Standards

## Our Material ESG-S Topics

We continuously reassess our material ESG-S topics using the following mechanisms:

### Direct Feedback and Stakeholder Engagement

As our global operations pivoted from explorer/developer to construction/operator throughout 2022 and during the first half of 2023, we prioritized and validated our material topics by:

- Hosting both one-on-one and small group interviews with internal and external decision-makers and stakeholders, with a total of 25 participants
- Hosting presentations
- Circulating questionnaires

### GRI Standards Alignment

We are aligned with the **GRI Universal 2021 Standards and use the GRI Materiality Matrix** to prioritize the Company's material topics.

## Materiality Process





## Stakeholder Matrix

STAKEHOLDER GROUP	DESCRIPTION	HOW WE ENGAGE
Investors and Financial Institutions	<ul style="list-style-type: none"> <li>Institutional investors</li> <li>Strategic investors</li> <li>Debt holders</li> <li>Banks</li> </ul>	<ul style="list-style-type: none"> <li>Email</li> <li>1x1 meetings</li> <li>Annual financial and ESG-S reports</li> <li>Conference presentations</li> <li>Conferences focused on South American lithium production and the electric vehicle (EV) supply chain</li> </ul>
Local Communities	<ul style="list-style-type: none"> <li>Olaroz and Cauchari communities</li> <li>Community-based groups and institutions</li> <li>Community leaders</li> </ul>	<ul style="list-style-type: none"> <li>Town halls</li> <li>1x1 meetings</li> <li>Information sessions</li> <li>Charitable engagement</li> <li>Community partnerships, sponsorships and events</li> <li>Educational and outreach programs</li> <li>Participatory environmental monitoring every quarter</li> <li>Environmental workshops at schools in areas of influence</li> <li>Meetings to review agreements with community leaders and support teams</li> <li>Meetings with local providers to review the services they are offering</li> <li>Entrepreneur training</li> <li>Meetings with local producers to work on sustainable alternatives to provide water for their animals</li> </ul>
Governments	<ul style="list-style-type: none"> <li>Local, provincial and federal levels</li> </ul>	<ul style="list-style-type: none"> <li>Emails</li> <li>1x1 meetings</li> <li>Newsletters</li> <li>Phone and video calls</li> <li>Formal presentations to various committees, commissions, and councils</li> </ul>
Academic Institutions	<ul style="list-style-type: none"> <li>Educational institutions at all levels</li> <li>Academic researchers</li> <li>Members of the National Council of Scientific and Technical Research (CONICET)</li> </ul>	<ul style="list-style-type: none"> <li>Project-based meetings</li> <li>Seminars</li> <li>Internships</li> <li>1x1 meetings with leading lithium researchers in Argentina</li> <li>Jobs-readiness training and education</li> <li>Presentations at private and public universities</li> <li>Collaborative research projects with universities</li> </ul>
Regulatory Bodies	<ul style="list-style-type: none"> <li>Provincial and federal regulatory bodies</li> </ul>	<ul style="list-style-type: none"> <li>1x1 meetings</li> <li>Group Meetings</li> <li>Presentations</li> <li>Periodic in-person meetings with regulatory agencies to discuss project updates</li> </ul>
Industry Associations and Trade Unions	<ul style="list-style-type: none"> <li>CAEM</li> <li>IDEA</li> <li>CiCYP</li> <li>UIA</li> <li>Council of Americas</li> </ul>	<ul style="list-style-type: none"> <li>1x1 and group meetings</li> <li>Presentations</li> <li>Participation in Mining Chamber of Salta</li> <li>Annual conferences for UIA, Council of Americas</li> </ul>

To learn more about risks and uncertainties faced by the Company, please refer to the Company's Annual Information Form for the year ended December 31, 2022, in the section entitled "Risk Factors," filed on the Company's profile on SEDAR and EDGAR.

# Environmental

As a responsible steward of the environment, Lithium Argentina has a pivotal role to play in supporting the global energy transition and helping our stakeholders achieve their environmental and sustainability goals.

To those ends, we are committed to:



Reducing our energy consumption and minimizing our carbon emissions



Limiting our biodiversity impacts and protecting local species, cultures and natural ecosystems



Managing our waste and hazardous material safely and responsibly



Managing water resources by limiting use, safeguarding quality and engaging with neighboring communities



Complying with all environmental laws and regulations where we operate. Where applicable, this includes compliance with international declarations, conventions and treaties, as well as national, sub-national, regional and local regulations



Managing associated risks by tracking and maintaining up-to-date information on all environmental permits and conditions



Environmental testing at Caucharí-Olaroz

# Energy and Emissions

## Management Plan

Lithium Argentina is focused on reducing our energy consumption and minimizing our carbon emissions. We manage our environmental impact by:

- Using energy efficiently and opting for renewable energy sources wherever possible
- Developing and committing to an emissions-reduction strategy and integrating it into business planning
- Monitoring and reporting energy usage and GHG emissions throughout all project phases
- Making strategic project investments in energy reduction and alternative energy sources
- Increasing infrastructure resilience to climate change by using sustainable materials, and integrating sustainability in the planning and design phase
- Providing carbon footprint training to the Caucharí-Olaroz Technical Team

## Achievements at Caucharí-Olaroz

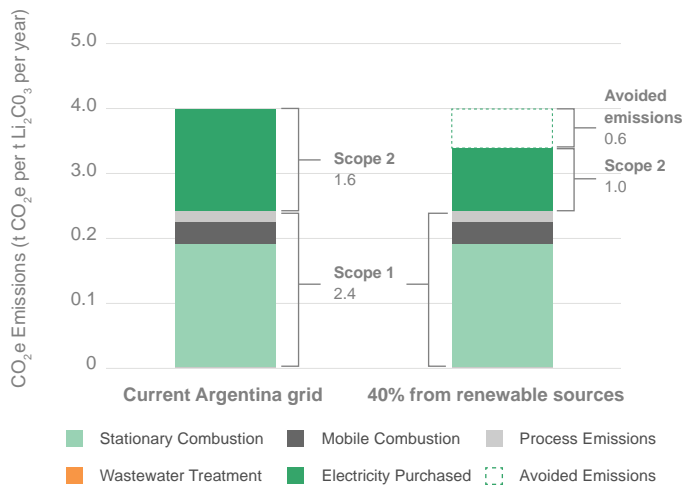
- A leading international engineering firm baselined Scope 1 and 2 expected operational carbon intensity, which is in line with operating lithium brine peers in Chile and Argentina
- Provided carbon footprint training for the Technical Team via the ISO 50001 Energy Management System and a webinar on COP27 and the UN Global Compact
- Signed an agreement to obtain 50% of energy requirements from renewable sources, potentially decreasing the operation's expected carbon intensity
- Initiated the implementation of an EMS under ISO 14001:2015
- Invested in a new transmission line connected to the Argentina electrical network, which includes the 300-megawatt Caucharí Solar Park. Located 70 kilometers from Caucharí-Olaroz, the park provides access to clean, renewable energy for most of the equipment and activities during the production phase

## Caucharí-Olaroz Estimated Carbon Intensity

Caucharí-Olaroz currently draws power from the Argentinean grid through a combination of thermal, hydro, nuclear, renewable and imported electricity.

Work is in progress to source 40% of its power during the production phase from independent producers supplying power from renewable sources, such as solar and wind. This would reduce total estimated operational carbon intensity by 15% and reduce Scope 2 (indirect) emissions by 37.5%. The remaining 60% of power will be supplied by the Argentine grid through traditional power sources.

### CAUCHARÍ-OLAROZ t CO<sub>2</sub>e EMISSIONS / t Li<sub>2</sub>CO<sub>3</sub> PRODUCED\*



	Argentinean Grid	40% from Renewable Sources
Stationary Combustion	1.96	1.96
Mobile Combustion	0.30	0.30
Process Emissions	0.15	0.15
Wastewater Treatment	<0.01	<0.01
Electricity Purchased	1.58	0.95
<b>TOTAL</b>	<b>4.0</b>	<b>3.4</b>
Scope 1	2.4	2.4
Scope 2	1.6	1.0
Avoided Emissions	-	0.6

\* Based on third-party analysis from a leading international engineering firm. Carbon intensity was estimated from the results of a GHG emission inventory and the annual average lithium carbonate production. Estimated production emissions and carbon intensity is subject to change.

# Spotlight: Producing Sustainable Lithium

With solar evaporation as the principal source of energy for lithium extraction, the overall carbon footprint of Lithium Argentina's operations is relatively small. Brine extracted from salars is pumped into evaporation ponds and concentrated using solar energy. The concentrated brine is then further processed and purified to produce battery-quality lithium carbonate.

Lithium Argentina estimates that renewable sources will account for

95.3%

of its total energy consumption at Caucharí-Olaroz, based on the production of 40,000 tonnes of lithium carbonate per year.



Caucharí-Olaroz, Jujuy, Argentina

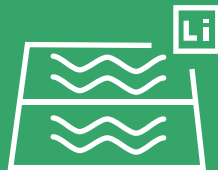
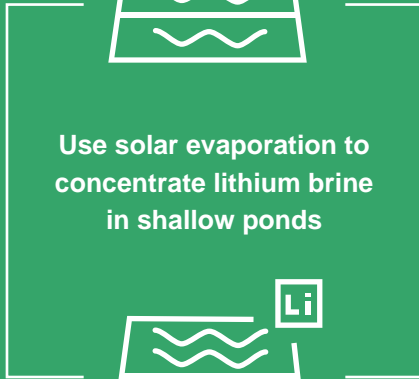
## Argentinian Lithium Flowsheet (The Basics)



Pump lithium brine  
from the salar



Use solar evaporation to  
concentrate lithium brine  
in shallow ponds



Process concentrated  
lithium brine in a plant



Ship Lithium  
Carbonate

## 2023-24 Objectives at Caucharí-Olaroz

- Determine expected operational Scope 3 upstream and downstream carbon intensity
- From H2 2023, start tracking Scope 1 and 2 emissions on actual production, understanding the data will be based on ramp-up rather than steady-state full-capacity operations
- Implement and externally validate ISO 14001:2015 EMS
- Participate in the UN Global Compact climate ambition program

## Looking Further Ahead at Caucharí-Olaroz

- Establish a production baseline for Scope 1 and 2 emissions once the operation achieves steady-state full capacity in 2024
- Establish a long-term emissions mitigation strategy
- Self-assess and externally validate an energy usage management protocol within the TSM Program
- Implement ISO 50001 Energy Management
- Invest in strategic energy reduction and alternative energy projects, such as building a 7-megawatt solar park to decrease dependence on the grid and increase renewable energy use
- Explore alternative solutions to reduce the consumption of truck fuel during the salt harvesting process
- Become a carbon-neutral producer

## Looking Further Ahead at Pastos Grandes

- Determine Scope 1 and 2 expected operational carbon intensity following the completion of an updated development plan

# Water and Effluents



Water monitoring at Caucharí-Olaroz

## Management Plan

Water is a precious and sometimes scarce natural resource. Lithium Argentina's priority is to sustainably manage water resources by limiting use and safeguarding quality. We are guided by our Water Resource Management Plan, which requires us to:

- Communicate senior management's commitment to water stewardship to employees, stakeholders and partner communities
- Conduct an early assessment of broader impacts on the water basin based on the site's water management practices
- Provide water management training to relevant employees and contractors
- Study the water basin and engage with communities of interest to understand how they use water resources
- Implement a water management system that maintains a water balance and proactively manages water quantity and quality
- Engage with other water users and communities of interest in watershed-scale planning and governance of the watershed beyond the project site
- Set water-related objectives to measure and report on performance
- Develop a water monitoring program with measures to mitigate identified risks to water quality and quantity, and plans to respond to any incidents
- Track and report water performance objectives to both senior management and the public
- Include water consumption as key criteria for evaluation/selection of processes and technologies

# Spotlight: Not All Water is Created Equal

Drawn from deep salars, lithium brine is approximately 10 times saltier than seawater. While people can't drink this brine or use it for agriculture, it can be used to fulfill the water needs of Caucharí-Olaroz, Pastos Grandes and Sal de la Puna. As a result, these projects neither draw from nor impact any nearby freshwater basins.

Caucharí-Olaroz is considered **low-medium risk** by the **Water Risk Atlas**, while the Pastos Grandes basin is considered **low**.

Shallow evaporation brine ponds at Caucharí-Olaroz

# Water and Effluents

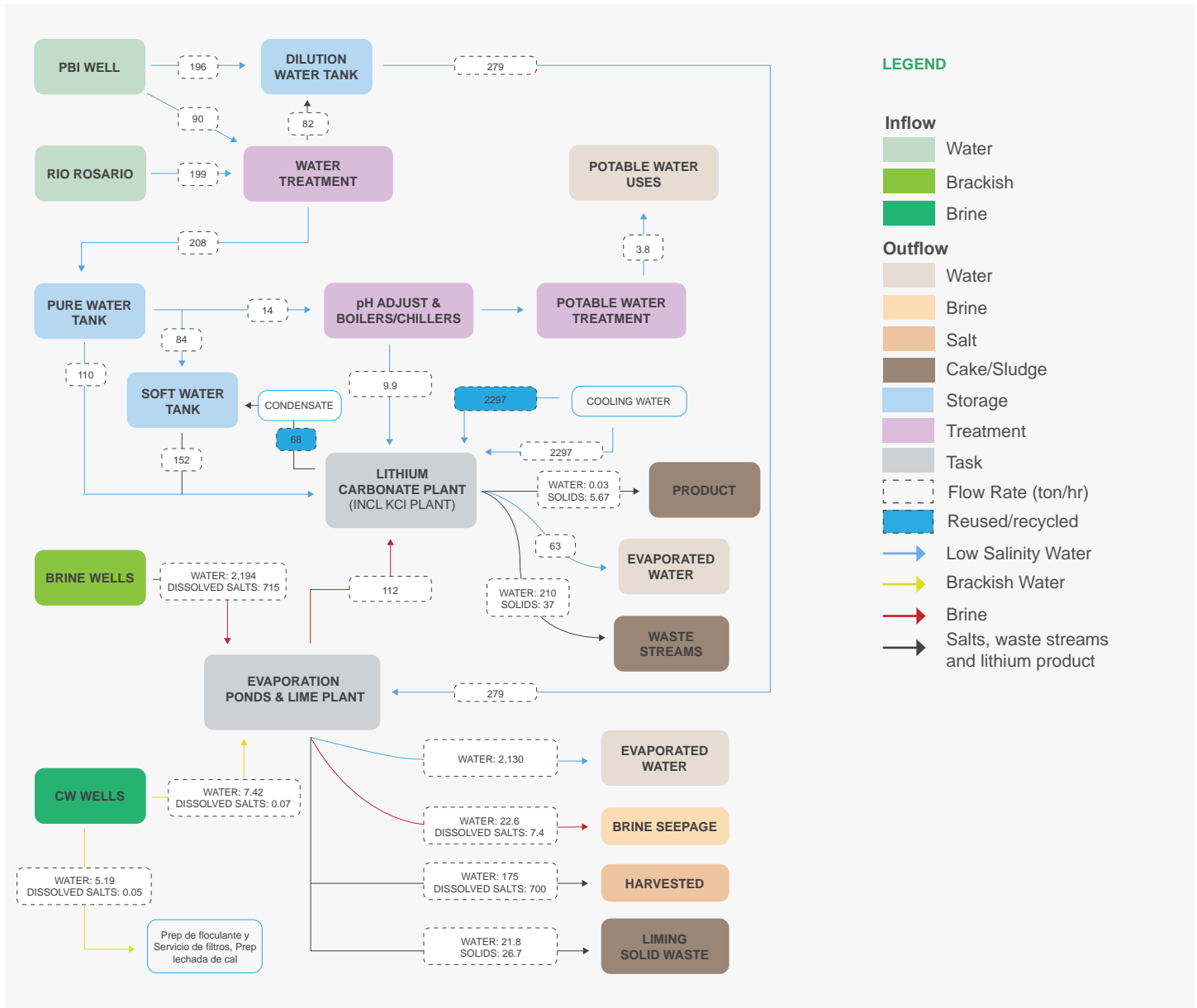


Water monitoring at Caucharí-Olaroz

## Achievements at Caucharí-Olaroz

- Zero incidents of non-compliance associated with water quality permits, standards and regulations
- Conducted extensive research and analysis of the salars' brine reserves and hydrogeology
- Developed a hydrogeological model to mitigate any potential changes to the salars' hydrology and geochemistry, and presented the model to Jujuy's mining and water authorities
- Voluntarily verified the TSM Water Stewardship protocol, prior to it being an operating requirement, to establish an internal benchmark
- Established operational Guidelines on Water Management and Treatment (DIR-MA-01)
- Provided hydric footprint assessment training to the technical team
- Conducted biannual wetlands assessments, where 14 wetlands were identified and studied around Caucharí-Olaroz and neighboring communities
- Mapped neighboring communities' agricultural water use in collaboration with the National Agricultural Technology Institute (INTA) and the International Powered Access Federation (IPAF)
- Implemented an initiative to make irrigation channels watertight to improve hydric resource efficiency

# How Water is Recycled at Caucharí-Olaroz



## 2023-24 Objectives at Caucharí-Olaroz

- Calculate hydric footprint using production data
- Conduct hydrological monitoring and modeling programs to mitigate any potential changes to the salars' hydrology and geochemistry
- Conduct hydrogeological and well-water drilling with a technical team dedicated to resource management
- Complete an aqueduct that will supply 100% of the water required for production

## Looking Further Ahead at Caucharí-Olaroz

- Develop and improve hydrological models for the planned 40-year mine life

## Looking Further Ahead at Pastos Grandes

- Reviewing hydrological models of the Pastos Grandes basin to optimize the potential consolidation of the Pastos Grandes and Sal de la Puna projects



Llamas indigenous to the Puna region of Northwest Argentina

## Management Plan

We rely on ecosystems for our health and wellbeing, and for maintaining a diverse and healthy planet. Lithium Argentina is committed to reducing our biodiversity impacts, protecting local species, cultures and natural ecosystems, and integrating conservation into the design and life cycles of our projects and operating activities. We are actively involved in managing, protecting and mitigating habitats and ecosystems in our project areas.

Lithium Argentina's Strategic Plan for Biodiversity Management and Preservation at Caucharí-Olaroz requires us to:

- Collect comprehensive baseline data on local flora and fauna, conduct quarterly monitoring to detect changes from the baseline, and apply corrective actions if needed
- Implement an environmental management plan (EMP) to avoid or limit impacts from project activities
- Demonstrate senior management's commitment to biodiversity conservation and the mitigation hierarchy, with defined responsibilities for accountable employees
- Publicly report on biodiversity activities and performance
- Provide biodiversity conservation awareness training to employees
- Engage with communities and stakeholders on biodiversity conservation management programs and activities, including the federal government's Environmental Monitoring Program

# Biodiversity



Environmental monitoring at Caucharí-Olaroz

## Achievements at Caucharí-Olaroz

- Identified more than 200 species of plants, birds, mammals, reptiles, amphibians, terrestrial arthropods, benthic macroinvertebrates, phytoplankton, zooplankton and phytobenthos
- Implemented and externally verified the TSM Biodiversity Protocol
- Conducted an Environmental Sanitation Campaign in the Olaroz-Caucharí Provincial Reserve
- Added two biodiversity experts to the Caucharí-Olaroz Technical Team
- Donated 100 trees to the Municipal Commission in Susques
- Implemented revegetation techniques in areas where the soil was disturbed

## 2023-24 Objectives at Caucharí-Olaroz

- Continue to record species not previously reported
- Continue to work with local partners to study and support the conservation of local flora and fauna

## Looking Further Ahead at Caucharí-Olaroz

- Form a strategic alliance with the Jujuy Ministry of Environment for the preservation and protection of the Olaroz-Caucharí Provincial Reserve
- Participate in the first regional Census of Condors
- Design and implement a Mine Closure Plan, including the assessment of local seeds that can be used to mitigate impacted areas



## Spotlight: Preservation and Protection of the Olaroz- Caucharí Provincial Reserve

Since 2018, Lithium Americas has been working with the Jujuy Ministry of Environment and local partners to study and support the conservation of flora and fauna in the Olaroz-Caucharí Provincial Reserve. This has involved identifying 200 species during biodiversity monitoring, wetland mapping and supporting local institutions by way of fuel donations to park rangers.

## Provincial Census of the Andean Condor

On August 11, 2022, the Province of Jujuy's inaugural Census of the Andean Condor was hosted by Argentina's Ministry of Environment and Climate Change. We took part with the Department of Susques alongside the National University of Jujuy, the Institute of High Altitude Biology, the National Parks Administration, Calilegua National Park, Laguna de los Pozuelos Natural Monument, NOA Delegation of National Parks, the Jujuy Secretary of Tourism, the National Biodiversity Office, a variety of municipalities such as Santa Catalina, San Antonio, Valle Grande, Santa Ana and Valle Colorado, and many birding clubs from across the province and country.

*Vega de Archibarca, Jujuy Province*

# Waste and Hazardous Materials



Salt harvesting at Caucharí-Olaroz

## Management Plan

Lithium Argentina manages our waste and hazardous materials safely and responsibly to protect human health, natural resources and the environment. To manage the associated risks, we:

- Adopt policies to manage risks related to handling hazardous materials
- Develop waste management plans during each phase of project lifecycles
- Comply with all regulatory requirements relating to waste management and storage
- Report to the same standards as those traditionally used in the mining industry, even though lithium production entails a different range of activities and outputs

Lithium Argentina uses state-of-the-art processes to manage the waste generated by our activities. This can include sulfur emissions, tailings, waste rock and solid and hazardous waste products. Our Management Plan requires us to:

- Conduct extensive geochemistry testing of waste and native materials that could come into contact with water
- Model potential impacts to surface and underground water resources from site-based activities
- Develop a Mitigation Plan to evaluate and avoid or limit offsite impacts to water resources
- Develop a reclamation plan that provides vegetative cover for waste facilities and restores natural features as extensively as possible
- Develop compliance management and reporting systems

# Waste and Hazardous Materials

## Achievements at Caucharí-Olaroz

- Zero significant incidents associated with hazardous materials and waste management
- Conducted a composting training initiative
- Collected and environmentally disposed of electronic waste through the provincial Waste Electrical and Electronic Equipment (WEEE) program
- Formed strategic partnerships in support of the circular economy with six institutions and companies
- Agreed to recycle pneumatics into fuel to enhance waste circularity

## 2023-24 Objectives at Caucharí-Olaroz

- Obtain support for a battery recycling program
- Explore the efficacy of vermicomposting on-site
- Provide education on waste composting techniques at local secondary schools

## Looking Further Ahead at Caucharí-Olaroz

- Reduce waste volume by 30%
- Reduce frequency of transfers
- Construct an on-site landfill construction
- Increase composted waste volume
- Improve waste segregation



Construction workers at Caucharí-Olaroz

# Social

Lithium Argentina is committed to creating positive social impact and generating value for our stakeholders – including shareholders, employees and communities – throughout our development and operating activities.



The team at Caucharí-Olaroz celebrate Pacha Mama Day 2023 to honor Mother Earth

# Local Communities

## Management Plan

Lithium Argentina strives to build collaborative and mutually beneficial relationships with the local communities associated with our activities. We proactively engage with these communities throughout the lifecycle of our projects to better understand and address their interests and concerns, and to advance our shared priorities. We are committed to building collaborative and trusting relationships with local communities and recognize that the well-being of stakeholders and communities is essential for success. Understanding local priorities and concerns is central to our approach, and we work in a variety of ways to identify expectations and share ideas.

In accordance with the principles of our Social Responsibility Plan, we have entered into agreements with the communities surrounding Caucharí-Olaroz that aim to promote social development through high-quality job creation, training, and access to medical assistance and other infrastructure.

## Achievements at Caucharí-Olaroz

- Signed easement agreements with all communities
- Designed and implemented programs to develop local suppliers
- Seven communities in the vicinity approved Stage 2 of the project's proposed expansion
- Hired 20% of staff from local communities

## 2023-24 Objectives

- Hire a Community Relations Manager and ensure that the team is properly staffed
- Evaluate the feasibility of water recovery to make water more accessible to the 28 families living along the new Caucharí-Olaroz gas pipeline/aqueduct
- Launch an arms-length Community Development Initiative in collaboration with a non-governmental organization (NGO)



Group photo at the Atacama School

## Achievements at Pastos Grandes

- Initiated outreach with Salar de Pocitos, a community in the area
- Upgraded a community center and a well built by previous owner Millennial Lithium
- Partnered with Virtual Education Note to create a sewing room where local people are employed to sew safety vests

## Looking Further Ahead

- Increase percentage of staff from local communities
- Engage with more local suppliers
- Help build a new community center at Pastos Grandes

# Employee, Vendor and Supplier Relations

## Management Plan

Lithium Argentina is driven by our people. We are committed to fostering good relations with our employees, vendors and suppliers, and to being an employer and partner of choice within our industry and communities. We strongly encourage direct interaction and two-way dialogue between management and employees, vendors and suppliers as part of our open-door approach. To magnify the benefits of our operations we are committed to hiring and buying locally whenever possible.

As part of our onboarding process, new employees are provided with all applicable company policies including our Code of Business Conduct and Ethics, Whistleblower Policy and anonymous reporting program, and Respect in the Workplace Policy. All employees must annually review and sign-off on the Code of Business Conduct and Ethics. Employee rights are

protected by these policies and applicable national legislation and align with applicable employment standards.

Our open-door workplace culture encourages everyone to directly contact their supervisor, manager or Human Resources representative to address any questions, concerns or complaints.

Lithium Argentina also recognizes the importance of ensuring that vendors and suppliers in the supply chain comply with our ESG-S commitments and practices. To manage associated risks, we are developing a vendor screening mechanism to prevent and mitigate negative impacts in the supply chain. Suppliers can be assessed in a range of criteria such as impacts related to water, emissions, energy or child labor.

## Achievements

- Recorded no incidents of labor violations or employee whistleblower complaints
- Hired a new Director, Sustainability & ESG to design and implement ESG strategy across Argentine projects
- Caucharí-Olaroz received the Argentinian Great Place to Work Certification
- Started using the Human Resources ARCS Supplement (HRAS) to track employee metrics

- Employee health and social benefits at Caucharí-Olaroz exceeded local regulations

## 2023-24 Objectives

- Establish a collective bargaining agreement with Argentinian Mining Workers Association union
- Continue to hire locally whenever possible
- Develop a vendor screening mechanism



Atacama School

# Spotlight: Great Place to Work Certification

Great Place to Work is an internationally recognized authority on workplace culture analysis, employee experience and leadership behaviors. To earn certification, companies must distribute a survey to employees and provide detailed information about workplace culture.

At Caucharí-Olaroz, the survey showed that exceptionally high percentages of employees view the following factors positively:

Talent retention	82%
Fair treatment	80%
Respect for privacy	80%
Good corporate image	79%
Pride	78%
Teamwork	78%

At the same time, **92% of employees** supported this statement:

**"I feel proud when I see what we achieve."**



Caucharí-Olaroz workers

# Talent Attraction, Development and Retention



Workers at Caucharí-Olaroz refuel on healthy menus at the cafeteria

## Management Plan

Lithium Argentina is actively building and developing our team to ensure the long-term success of our business. We aim to attract, recruit, develop and retain the most talented people with diverse backgrounds, beliefs and perspectives to enhance innovation, creativity and employee engagement.

We build our workforce by providing employees, and potential employees, with opportunities to develop their skills and pursue fulfilling careers. Our strategy includes partnering with local academic institutions, businesses and other organizations to design workforce training options and build a pool of skilled candidates with diverse backgrounds.

## Achievements at Caucharí-Olaroz

- No labor disruptions as a result of productive cooperation with our workforce and local unions
- Improved our salary compensation policy to boost workforce engagement

## 2023-24 Objectives

- Develop a grievance mechanism for conflict management and resolution
- Partner with local universities, such as the University of Salta, to help secure top talent

# Spotlight: Local and Regional Economic Benefits

Caucharí-Olaroz will have a significant impact on the labor market in Jujuy during the 40-year estimated life of the project. Our 2022 socioeconomic assessment shows that a monthly average of **2,357 direct and indirect jobs** have been created during the construction phase, with an estimated monthly average of **2,900 direct and indirect jobs** to be created during the operational phase.

Caucharí-Olaroz will also increase the province's wage bill, substantially improving purchasing power and spending. The operation is expected to generate direct and indirect wage income of approximately **\$38.8 million Argentine Pesos (ARS) per year**, which is 6.5% of the total wage bill of Jujuy's private economy.

Caucharí-Olaroz is also having a positive impact on the development of the downstream value chain through direct and indirect suppliers of goods and services. Based on the salaries of these workers, the inhabitants of the community would receive an annual average of **ARS\$3 million in salaries**. It is also important to highlight that all this new employment is registered, which has a positive impact on workers' bankability, social security and the province's health system.



Lithium carbonate processing facility at Caucharí-Olaroz

# Human Rights

## Management Plan

Lithium Argentina is committed to upholding the rights and interests of workers and local communities across our supply chain and operations. We are committed to upholding fundamental human rights as defined in the UN's Universal Declaration of Human Rights.

We are working to align our formal policies and procedures with international standards and best practices. We are currently developing a corporate Human Rights Policy in line with the UN Guiding Principles on Human Rights. It will complement current Lithium Argentina policies and programs.

## Achievements

- No human rights violations were reported at any Lithium Argentina sites during the reporting period
- Integrated human rights as a cross-cutting topic in relevant training courses

## 2023-24 Objectives

- Report to the COP Global Agreement in the Human Rights category
- Develop a Human Rights Policy
- Introduce relevant mitigation measures, including awareness training for employees and communities across all operations
- Provide human rights training for security personnel to ensure respect for human rights



Workers at Caucharí-Olaroz

# Child and Compulsory Labor

## Management Plan

Lithium Argentina recognizes that abolishing child and compulsory labor is a key principle and objective of major human rights instruments. In October 2021, Lithium Argentina implemented a new policy for the Prevention and Eradication of Child and Compulsory Labor to ensure that no one under the age of 18 is employed at any project site. This policy includes corporate mechanisms to detect and report child and/or compulsory labor within the enterprise and among contractors, and includes contractual clauses that require contractors, suppliers and other commercial associates to abolish child and compulsory labor.

## Achievements

- Participated in meetings led by the National Commission for Child Labor Abolishment
- Participated in the Argentinian Enterprise Network Against Child and Forced Labor
- Collaborated with the Regional Commission for the Abolishment of Child Labor
- Notified 100% of our contractors and suppliers about our Policy for the Prevention and Eradication of Child and Forced Labor
- Included child and compulsory labor in Sustainable Development Goals workshop for employees and contractors

## 2023-24 Objectives

- Implement a child and forced labor eradication certification program for contractors in the Caucharí-Olaroz supply chain
- Become a full member of the Argentinian Enterprise Network Against Child and Forced Labor



Workers at Caucharí-Olaroz

# Ethics and Integrity

## Management Plan

At Lithium Argentina, we value our reputation for honesty and integrity and believe it is essential to the success of our business. We expect and require the highest standards of ethical behavior from our people and from those working on our behalf. We do not tolerate bribery or corruption, and we aim to be as transparent as possible in all business dealings and relationships.

Wherever we operate, we work to ensure that our business practices are compatible with, and sensitive to, economic and social priorities. Honesty and integrity must always characterize our business activities.

Our Board of Directors has adopted a Code of Business Conduct and Ethics detailing the highest standards of professional and ethical conduct with which everyone at Lithium Argentina is expected to comply. As part of our internal audit process, all employees and contractors must annually review and sign off on the Code, confirming their compliance. No one at the company is permitted to achieve results through violations of laws or regulations, or through unscrupulous business dealings.



Employee from Caucharí-Olaroz's Health & Safety team

## Achievements

- No reports of ethical violations or whistleblower complaints were received during the 2022
- All employees and contractors read and signed the Code of Business Conduct and Ethics as required by our onboarding process.
- Reported to Canada's Extractive Sector Transparency Measures Act (ESTMA), which deters corruption by increasing transparency around payments made to governments

## 2023-24 Objectives

- As part of the onboarding process, provide clear examples of business ethics and expectations to all employees and contractors
- Conduct quarterly training sessions to enhance supervisors' and managers' knowledge of how to support their employees and consistently apply and enforce our policies and procedures across their teams
- Strengthen our Code of Business Conduct and Ethics by developing a standalone anti-corruption policy, and by enhancing provisions related to our vendor supply chain covering human trafficking, and health and safety protocols

# Regulatory Compliance

## Management Plan

Meeting or exceeding the expectations of regulators is essential to building and maintaining stakeholder trust. Lithium Argentina is committed to upholding both the letter and spirit of applicable laws, standards, rules and regulations.

We maintain an open dialogue with local, provincial and federal regulators to enhance our understanding of applicable laws and regulations, as well as our ability to comply with them. We revise our processes as regulations change over time in all phases of project development and lifecycle. This includes aligning our internal policies to reflect current disclosure, financial, environmental, labor and other regulatory requirements. Our Disclosure Committee is responsible for overseeing the company's public disclosure and for ensuring the accuracy and consistency of our public reporting.

## Achievements at Caucharí-Olaroz

- Completed a self-assessment of the TSM standard that has been adopted by the Argentinian Chamber of Mines for all operating members
- Completed an external review of TSM protocols for biodiversity, community relationships, health and safety, and water stewardship

## 2023-24 Objectives at Caucharí-Olaroz

- Complete an external review of the four remaining TSM protocols

## 2023-24 Objectives at Pastos Grandes

- Achieve triple certification across ISO standards for occupational health and safety (ISO 45001), the environment (ISO 14001) and quality management (ISO 9001)



Worker at Caucharí-Olaroz double checks his work

## Looking Further Ahead at Caucharí-Olaroz

- Achieve full compliance with TSM standard

# Diversity, Equity and Inclusion

At Lithium Argentina, our vision for our people is to cultivate and sustain an inclusive culture that embraces diverse backgrounds and inspires each professional to achieve their highest potential in a supportive and equitable work environment. Our workplace culture embraces diverse backgrounds and empowers each professional to achieve their full potential in a supportive and equitable environment.

## Management Plan

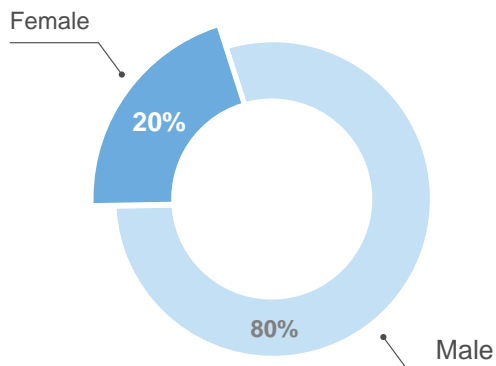
While doing business, Lithium Argentina values diversity of thought, perspectives and approaches. We foster a workplace culture where employees feel valued and can freely express their insights and creativity. Our policies and operations align with all national legislation pertaining to equal opportunity and non-discrimination. Our Code of Business Conduct and Ethics outlines the principles and policies everyone is expected to comply with to create a workplace free from discrimination.

In the first half of 2023, we adopted a DEI Policy that promotes equal opportunities. Our DEI priorities fall into five pillars:

Employee Engagement	Building Competence	Embed in the Business	Recruitment and Retention	Review and Evaluate
<ul style="list-style-type: none"> <li>Cultivate culture and inclusions</li> </ul>	<ul style="list-style-type: none"> <li>Education and training</li> </ul>	<ul style="list-style-type: none"> <li>Business strategy, operations and processes</li> </ul>	<ul style="list-style-type: none"> <li>Talent and development</li> </ul>	<ul style="list-style-type: none"> <li>Data analytics, metrics and reporting</li> </ul>

We intend to build upon the current level of gender diversity at the recently acquired Sal de la Puna project as part of the integration and project development plan we are establishing. This includes identifying and implementing localized diversity initiatives that leverage some of the initiatives in place at Pastos Grandes and Caucharí-Olaroz, and taking into account local considerations in the areas surrounding the Sal de la Puna project.

### LITHIUM AMERICAS ARGENTINA NEW HIRES IN 2022



GENDER DIVERSITY AS OF JUNE 30, 2023		
	Male	Female
Lithium Americas – all employees	56%	44%
Lithium Americas – Senior Management	10	4
Lithium Americas – Corporate	6	20
Lithium Argentina Corporate	9	3
Independent Board of Directors	67%	33%
Caucharí-Olaroz	589	106
Pastos Grandes	42	19
Sal de la Puna	24	4
	68%	14%

# Diversity, Equity and Inclusion

## Achievements

- Linked DEI performance to compensation
- Lithium Americas' President & CEO signed the "CEO Action for Diversity & Inclusion" pledge
- DEI training was conducted by a third-party facilitator, including education on DEI awareness and unconscious bias
- Created a Gender, Diversity and Leadership Committee, the first of its kind in Argentina, to meet regularly to discuss gender issues and take related actions
- Minera Exar was officially acknowledged as a company committed to gender topics
- Minera Exar incorporated the UN Sustainable Development Goals to:
  - Promote equal opportunity for all individuals
  - Encourage the participation of women in mining
  - Pave the way for more opportunities for women
  - Provide training on gender and diversity issues
  - Support the balance of family and working life
  - Manage strategic alliances to support gender and diversity issues

## 2023-24 Objectives

- Endorse the Women's Empowerment Principles, a collaboration between the UN Global Compact and UN Women
- Adhere to Zero Tolerance Against Gender Violence Campaign
- Support the completion of "Mining Women: Experience, Work and Corporalities at Minera Exar 2022-2023," a university thesis paper
- Work with organizations that promote the integration of people with disabilities into the workplace

## Looking Further Ahead

- Work toward having women account for at least 20% of employees, management, board members and executive leadership



Environmental monitoring at Caucharí-Olaroz

# Spotlight: Action on Gender Equality at Caucharí- Olaroz

The following workplace benefits have been implemented to support women and their families:

**An extra month of maternity leave and 10 extra days of paternity leave;** National law mandates four months and 15 days, respectively

**Annual daycare contributions** for employees with children under five years of age

**45 days of adoption leave**

**A breastfeeding room** at offices



*Caucharí-Olaroz sustainability team member*

# Spotlight: CEO Action for Diversity & Inclusion Pledge

In May 2022, Lithium Americas' President & CEO Jonathan Evans signed the CEO Action for Diversity and Inclusion pledge, a commitment to advance DEI among our employees, communities, and society at large. Indeed, the adoption of our new DEI Policy is a prime example of this commitment leading to action.

Since then, CEO Action has grown into the world's largest business-led workplace DEI initiative, with more than 2,400 CEOs pledged to build more inclusive cultures while not being afraid of having difficult conversations. By convening leaders across industries, Jon joins thousands of other signatories in having the opportunity to learn from and challenge one another.



Workers at Caucharí-Olaroz

# Health & Safety

## Management Plan

Health and safety excellence is one of our core principles. We seek to prevent, minimize and manage occupational health and safety risks for our employees, contractors and the communities where we operate.

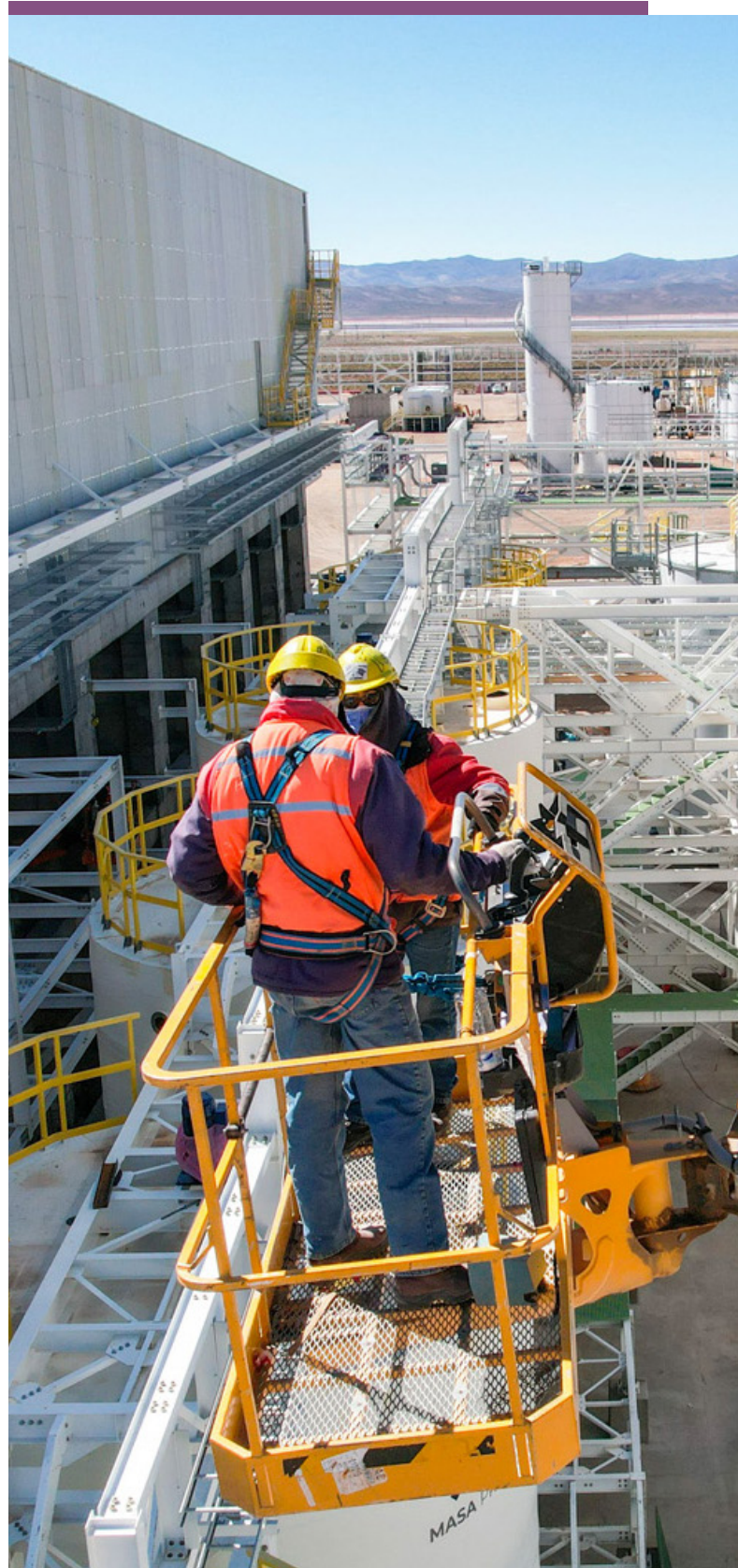
We are currently developing a safety vision that will demonstrate Lithium Argentina's commitment to health and safety excellence. It will highlight our goal of zero harm through the implementation of industry best practices, risk prevention and regulatory compliance.

## Achievements at Caucharí-Olaroz

- Eight million total hours worked without a lost-time injury (LTI)
- The lost-time frequency rate (LTFR) decreased by approximately 50% and the TRIFR decreased by more than 10%
- An employee committee was developed that meets monthly to discuss safety and provide recommendations to management
- Full-time doctors on-site
- Implemented the SafeStart™ Program and VelocityEHS™ tool as key initiatives to strengthen our safety awareness and manage our safety performance.

## 2023-24 Objectives

- Build on Caucharí-Olaroz's streak of 8 million hours worked without an LTI
- Continue to lower LTFR and TRIFR with input from our new employee committee
- Rollout SafeStart™ Program safety awareness training to Pastos Grandes



Construction workers taking extra precautions at Caucharí-Olaroz

# Spotlight: SafeStart

SafeStart is the most successful advanced safety awareness and skills development program in the world. It has been proven to **reduce injuries as much as 70% in a short time frame in over 3,000 companies in 60-plus countries.** The program aims to help people avoid unintentional mistakes that lead to injury, helping them understand when they are most likely to make an injury-causing error and what to do to prevent the error in the first place. Instead of focusing on hazards, SafeStart focuses on an individual's state of mind or body. By providing human error prevention training, SafeStart improves overall workplace safety behaviors, reduces injuries, and instills a strong and consistent safety culture.



*Caucharí-Olaroz has an on-site clinic staffed with doctors*

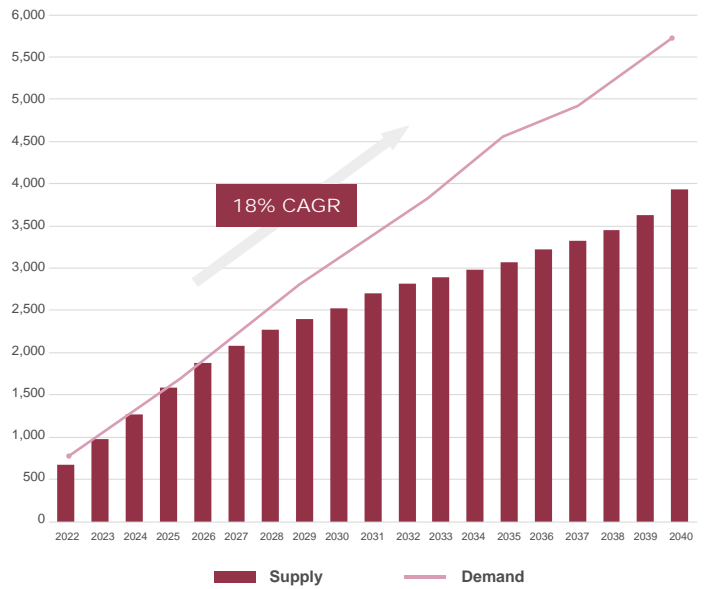
# About Lithium and the Path to Cleaner Energy

Lithium batteries are essential for a clean-energy future that relies on the expansion of carbon-free renewable energy and emissions-free EVs.

## What is Lithium?

Lithium is the lightest of all metals and is essential for powering a low-carbon future. Its unique properties allow lithium atoms to be discharged and recharged efficiently and repeatedly in batteries we use every day in our laptops, phones, EVs and much more. One tonne of lithium carbonate can power approximately 25 EVs. Additionally, lithium batteries are critical for storing large amounts of wind and solar-generated energy for distribution to power grids. This energy storage helps reduce GHG emissions while ensuring stable and predictable flows of electricity.

DEMAND SUPPLY BALANCE (kT LCE)



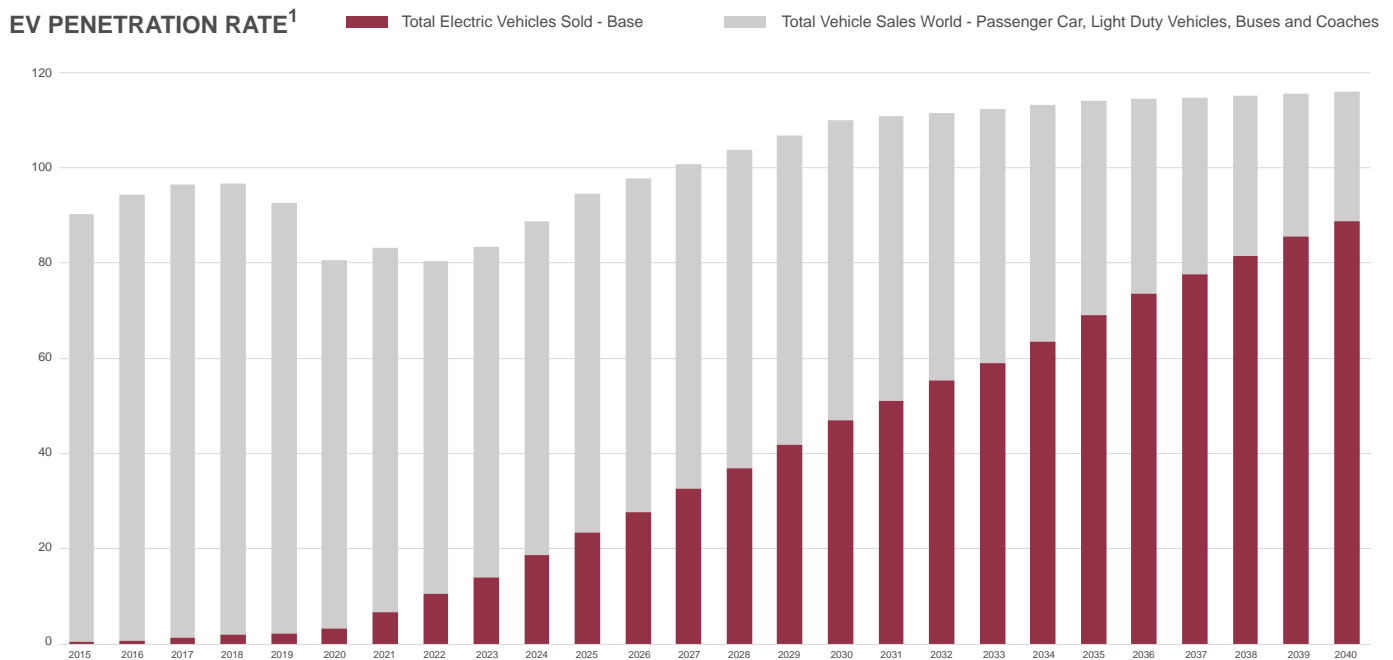
## How Lithium Contributes to Clean Energy

The GHGs released by traditional oil-based fuels are accelerating climate change. This has already had adverse effects on the world's natural environment and will continue to degrade the ecosystems we rely on.

The utility and transport sectors are two of the main emitters of GHGs, and without significant reductions from these sectors, the goal of the Paris Agreement to limit global warming to 1.5 C is unlikely to be achieved. Global leaders have joined together to reduce GHG emissions by 50% by 2030, and to reach net-zero emissions globally by 2050. A lithium battery stores energy in its cells – as opposed to generating energy by combusting fossil fuels in gasoline and diesel engines – and can be recharged with renewable electricity, contributing to a fossil-free economy and clean-energy future.

Global EV penetration is expected to increase from 17% in 2023 to 76% in 2040<sup>1</sup>.

# About Lithium and the Path to Cleaner Energy



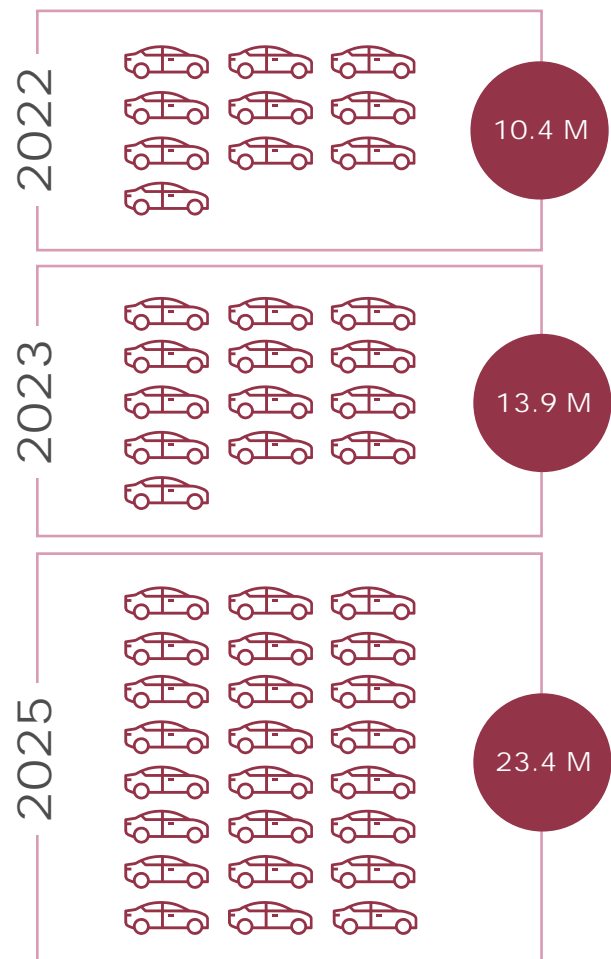
## Soaring Demand for Lithium<sup>1</sup>

The current global supply of lithium is not enough to meet future demand. While global production levels are estimated at approximately 900,000 tonnes for 2023, demand by 2030 is forecasted to reach almost 3 million tonnes. This soaring demand for lithium is fueled predominantly by EV sales. Experts forecast EV demand to increase at a compound annual growth rate (CAGR) of 18% over the coming 10 years, and stationary storage demand to grow at a CAGR of 12% over the same period.

Globally, policymakers have set targets to ban the sales of internal combustion engine vehicles to meet clean air objectives. In turn, many major automakers have announced plans for fully electric product lines by 2035. The world needs more lithium production to meet these global targets, and Lithium Americas is poised to respond.

<sup>1</sup> Benchmark Intelligence, Q2 2023.

## EV SALES AS SHARE OF TOTAL CARS<sup>1</sup>



 Represents 1 Million Electric Vehicle Units Sold - Base

# Forward-Looking Statement

This report contains certain “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”) concerning the Company, its mining projects and subsidiaries and entities in which it holds an ownership interest. All statements, other than statements of historical fact, are forward looking information and can be identified by the use of statements that include words such as “expects”, “anticipates”, “plans”, “estimates”, “may”, “will”, “projects”, “predicts”, “proposes”, “potential”, “target”, “scheduled”, “intends”, “could”, “might”, “should”, “believe” and similar words or expressions. Forward-looking information in this report includes, but is not limited to: expected production of the Caucharí-Olaroz project and timing thereof; the Company’s short-term and long-term sustainability and business plans, goals, strategies and objectives, and the ability and timing to achieve them, including goals of achieving carbon neutrality, forecasts of carbon intensity and water usage, and goals related thereto; expected dates for development and implementation of new corporate policies, and for the anticipated human rights policy, that it will align with the UN Guiding Principles on Human Rights; the anticipated benefits of the projects for surrounding communities; expectations forecasts for future lithium market demand, supply and pricing; plans for diversity, equity and inclusion and retention initiatives; expected environmental impacts of our projects; expectations regarding continuing government, community and tribal support for the Company’s projects; changes in applicable laws, rules, regulations and government policies; and other matters related to the development and planned operations of the Company and its projects. Forward-looking information involves known and unknown risks, assumptions and other factors that may cause actual results or performance to materially differ from the information included in this report. The forward-looking information included herein reflects the Company’s current views about future events, and while considered reasonable by the Company at this time, is inherently subject to significant uncertainties and contingencies. Accordingly, there can be no certainty that the forward-looking information will accurately

reflect actual results. Assumptions upon which such forward-looking information is based include, without limitation: current technological trends; availability of technology, including low carbon energy sources, on acceptable terms to advance the sustainability goals and priorities set out in this report; the ability to fund, advance and complete development of the Company’s projects and commence production, including costs, timing thereof; constructive relationships between the Company and its various stakeholders; the ability to operate in a safe and effective manner; impacts of climate change on the Company and its projects; environmental compliance costs; adverse weather conditions and natural disasters; ability to maintain necessary permits or approvals; the stability and support of legislative, regulatory and locals communities in the jurisdictions where the Company operates; demand and pricing for lithium and other commodities generally; the impact of increasing competition in the lithium business, including the Company’s competitive position in the industry; inflationary pressures and their impact on technology required to meet our goals and objects; ability to attract and retain skilled talent in a competitive hiring environment; and the accuracy of estimates of mineral resources (including in relation to comparables), and the ability to convert mineral resources into mineral reserves. Forward-looking information in this report is current as of the date of this report, and has been provided by management to assist readers with understanding our business as it pertains to environmental, sustainability, governance and safety matters and related goals, strategies and objectives. There can be no assurance that any forwardlooking information 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. Readers are further cautioned to review the full description of risks, uncertainties and management’s assumptions in the Company’s latest Annual Information Form and interim and annual Management’s Discussion and Analysis, which are available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov). The Company expressly disclaims any obligation to update forward-looking information as a result of new information, future events or otherwise, except as and to the extent required under applicable securities laws.

# GRI and SASB Index

MATERIAL TOPIC	GRI	DISCLOSURE	LOCATION
<b>General Disclosures</b>			
	<b>GRI 2-1</b>	Organizational details	About Our Company, p. 4 and About Our Operations, p. 5
	<b>GRI 2-2</b>	Entities included in the organization's sustainability reporting	About Our Company, p. 4 and About Our Operations, p. 5
	<b>GRI 2-3</b>	Reporting period, frequency and contact point	About This Report, p. 2
	<b>GRI 2-6</b>	Activities, value chain and other business relationships	About Our Operations, p. 5
	<b>GRI 2-7</b>	Employees	Diversity, Equity and Inclusion, p. 37
	<b>GRI 2-9</b>	Governance structure and composition	Governance & Organizational Structure, p. 9 2023 Management Information Circular"
	<b>GRI 2-10</b>	Nomination and selection of the highest governance body	Governance & Organizational Structure, p. 9 2023 Management Information Circular
	<b>GRI 2-11</b>	Chair of the highest governance body	2023 Management Information Circular
	<b>GRI 2-12</b>	Role of the highest governance body in overseeing the management of impacts	Governance & Organizational Structure, p. 9 2023 Management Information Circular
	<b>GRI 2-13</b>	Delegation of responsibility for managing impacts	Governance & Organizational Structure, p. 9 2023 Management Information Circular
	<b>GRI 2-14</b>	Role of the highest governance body in sustainability reporting	Governance & Organizational Structure, p. 9
	<b>GRI 2-15</b>	Conflicts of interest	2023 Management Information Circular
	<b>GRI 2-17</b>	Collective knowledge of the highest governance	2023 Management Information Circular
	<b>GRI 2-18</b>	Evaluation of the performance of the highest governance body	2023 Management Information Circular
	<b>GRI 2-19</b>	Remuneration policies	2023 Management Information Circular
	<b>GRI 2-20</b>	Process to determine remuneration	2023 Management Information Circular
	<b>GRI 2-22</b>	Statement on sustainable development strategy	Message from Jon Evans, Lithium Americas President & CEO, p. 6
	<b>GRI 2-28</b>	Membership associations	About Our Company, p. 4
	<b>GRI 2-29</b>	Approach to stakeholder engagement	Stakeholder Matrix, p.12-13
<b>Materiality</b>			
	<b>GRI 3-1</b>	Process to determine material topics	Materiality Process, p. 11-12
	<b>GRI 3-2</b>	List of material topics	Our Material ESG-S Topics, p. 11-12
	<b>GRI 3-3</b>	Management of material topics	Energy and Emissions, p.15 Water and Effluents, p. 18 Biodiversity, p.22 Waste and Hazardous Materials, p. 25 Local Communities, p. 28 Employee, Vendor and Supplier Relations, p. 29 Talent Attraction, Development and Retention, p. 31 Human Rights, p. 33 Child Labour and Compulsory Labor, p. 34 Ethics and Integrity, p. 35 Regulatory Compliance, p. 36 Diversity, Equity and Inclusion, p. 37 Health & Safety, p. 41

# GRI and SASB Index

## Environmental

MATERIAL TOPIC	GRI	DISCLOSURE	LOCATION
<b>Energy and Emissions</b>			
	<b>GRI 305-1</b>	Direct (Scope 1) GHG emissions	Energy and Emissions, p. 15
	<b>GRI 305-2</b>	Energy indirect (Scope 2) GHG emissions	Energy and Emissions, p. 15
	<b>GRI 305-4</b>	GHG emissions intensity	Energy and Emissions, p. 15
	<b>GRI 305-5</b>	Reduction of GHG emissions	Energy and Emissions, p. 15, 17
	<b>SASB EM-MM-110a.1</b>	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	Energy and Emissions, p. 15
	<b>SASB EM-MM-110a.2</b>	Discuss the long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	Energy and Emissions, p. 15, 17
<b>Water and Effluents</b>			
	<b>GRI 303-1</b>	Interactions with water as a shared resource	Water and Effluents, p. 18
	<b>GRI 303-3</b>	Water withdrawal	How Water is Recycled at Caucharí-Olaroz, p. 21
	<b>GRI 303-4</b>	Water discharge	How Water is Recycled at Caucharí-Olaroz, p. 21
	<b>GRI 303-5</b>	Water consumption	How Water is Recycled at Caucharí-Olaroz, p. 21
	<b>SASB EM-MM-110a.2</b>	(1) Total water withdrawn, (2) total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Spotlight: Not all Water is Created Equal, p. 19 How Water is Recycled at Caucharí-Olaroz, p. 21
	<b>SASB EM-MM-140a.2</b>	Number of incidents of non-compliance associated with water quality permits, standards and regulations.	None , Water and Effluents, p. 18
<b>Biodiversity</b>			
	<b>GRI 304-2</b>	Significant impacts of activities, products and services on biodiversity	Biodiversity, p. 22-24
	<b>SASB EM-MM-160a.1</b>	Description of environmental management policies and practices for active sites.	Biodiversity, p. 22-24
<b>Waste and Hazardous Materials</b>			
	<b>GRI 306-1</b>	Waste generation and significant waste-related impacts	Waste and Hazardous Materials, p. 25
	<b>GRI 306-2</b>	Management of significant waste-related impacts	Waste and Hazardous Materials, p. 25
	<b>SASB EM-MM-150a.9</b>	Number of significant incidents associated with hazardous materials and waste management.	None, Waste and Hazardous Materials, p. 26
	<b>SASB EM-MM-150a.10</b>	Description of waste and hazardous materials management policies and procedures for active and inactive operations.	Waste and Hazardous Materials, p. 25

# GRI and SASB Index

## Social

MATERIAL TOPIC	GRI	DISCLOSURE	LOCATION
<b>Social and Economic Impacts</b>			
	<b>GRI 201-1</b>	Direct economic value generated and distributed	Spotlight: Local and Regional Economic Benefits, p. 32
	<b>GRI 203-2</b>	Significant indirect economic impacts	Spotlight: Local and Regional Economic Benefits, p. 32
<b>Local Communities</b>			
	<b>GRI 413-1</b>	Operations with local community engagement, impact assessments, and development programs	Local Communities, p. 28
	<b>GRI 413-2</b>	Operations with significant actual and potential negative impacts on local communities	Local Communities, p. 28
	<b>SASB EM-MM-210b.1</b>	Discussion of process to manage risks and opportunities associated with community rights and interests.	Local Communities, p. 28 2023 Management Information Circular Q2 2023 MD&A (for period ending June 30, 2023)
<b>Employee, Vendor and Supplier Relations</b>			
	<b>GRI 407-1</b>	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Employee, Vendor and Supplier Relations, p. 29
<b>Talent Attraction, Development and Retention</b>			
	<b>GRI 404-3</b>	Percentage of employees receiving regular performance and career development reviews	2023 Management Information Circular
<b>Human Rights</b>			
	<b>GRI 410-1</b>	Security personnel trained in human rights policies or procedures	Human Rights, p. 33
<b>Child and Compulsory Labor</b>			
	<b>GRI 408-1</b>	Operations and suppliers at significant risk for incidents of child labor	Child and Compulsory Labor, p. 34 2023 Management Information Circular Annual Information Form for the year ended December 31, 2022
	<b>GRI 409-1</b>	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Child and Compulsory Labor, p. 34 Management Information Circular Annual Information Form for the year ended December 31, 2022

# GRI and SASB Index

## Governance

MATERIAL TOPIC	GRI	DISCLOSURE	LOCATION
<b>Ethics and Integrity, Regulatory Compliance</b>			
	<b>GRI 305-1</b>	Mechanisms for seeking advice and raising concerns	Whistleblower Policy, p.9 and website Ethics and Integrity, p. 35 2023 Management Information Circular
	<b>GRI 305-2</b>	Compliance with laws and regulations	Ethics and Integrity, p. 35 Regulatory Compliance, p. 36
	<b>GRI 305-4</b>	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethics and Integrity, p. 35
<b>Diversity, Equity and Inclusion</b>			
	<b>GRI 401-1</b>	New employee hires and employee turnover	Diversity, Equity and Inclusion, p. 37 2023 Management Information Circular
	<b>GRI 401-1</b>	Diversity of governance bodies and employees	Diversity, Equity and Inclusion, p. 37-40 2023 Management Information Circular
	<b>GRI 401-1</b>	Parental leave	Spotlight: Gender Equality, p. 39

## Health & Safety

MATERIAL TOPIC	GRI	DISCLOSURE	LOCATION
	<b>GRI 403-1</b>	Occupational health and safety management system	Health & Safety, p. 41
	<b>GRI 403-2</b>	Hazard identification, risk assessment, and incident investigation	Spotlight: SafeStart, p. 42
	<b>GRI 403-5</b>	Worker training on occupational health and safety	Health & Safety, p. 41-42
	<b>GRI 403-9</b>	Work-related injuries	Health & Safety, p. 41-42
	<b>SASB EM-MM-320a.1</b>	(1) MSHA all-incidence rate, (2) fatality rate, (3) near miss frequency rate (NMFR) and (4) average hours of health, safety, and emergency response training for (a) full-time employees and (b) contract employees	Health and Safety, p. 41-42 Q2 2023 MD&A (for the period ending June 30, 2023)

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