**NOTICE**

**Date: October 18, 2023**

**RE: Adjusted Cost Base Allocation**

On October 3, 2023, Lithium Americas Corp. ("**Lithium Americas**"), now Lithium Americas (Argentina) Corp. ("**Lithium Argentina**"), and a new corporation, Lithium Americas Corp. ("**Lithium Americas (NewCo)**") (collectively, the "**Companies**"), announced the completion of the reorganization of Lithium Americas into two independent publicly traded companies, implemented by way of statutory plan of arrangement (the "**Arrangement**"). Reference is made to Lithium Americas' management information circular dated June 16, 2023 (the "**Circular**") available on SEDAR+ at www.sedarplus.ca and EDGAR at www.sec.gov for more information with respect to the Arrangement.

Pursuant to the Arrangement, a number of steps were undertaken that led to the exchange of Lithium Americas common shares for Lithium Argentina common shares and Lithium Americas (NewCo) common shares. Under the *Income Tax Act* (Canada), the adjusted cost base to a shareholder of Lithium Americas common shares should be allocated between the Lithium Argentina common shares and the Lithium Americas (NewCo) common shares proportionately based on the relative fair market values of such shares at the time of the Arrangement. **The Companies believe the allocation set out below is reasonable for Canadian income tax purposes. However, such allocation is not binding on shareholders or the Canadian tax authorities.**

In connection with the Arrangement, the "butterfly percentage" in respect of the Arrangement was determined to be 64%. The adjusted cost base to a Resident Shareholder (as defined in the Circular) of each Lithium Americas common share held immediately before completion of the Arrangement may be allocated as follows:

- 64% to a Lithium Americas (NewCo) common share; and

- 36% to a Lithium Argentina common share.

**This notice is not, and is not intended to be, legal or tax advice. Shareholders should consult their own legal or tax advisors in light of their particular circumstances.**

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