

The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Bourse de Montréal Inc. (the Bourse) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and the Bourse accept no responsibility for the accuracy or completeness of the summary. CDCC members and Bourse approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action.



NOTICE TO MEMBERS

No. 2022 - 136

November 4, 2022

ANTICIPATED CONTRACT ADJUSTMENT Lithium Americas (LAC) Plan of Arrangement

The Bourse and CDCC wish to inform you that ("**Lithium Americas**" or the "**Company**") is pleased to announce that, the Company, along with its advisors and the Board of Directors, intends to advance a reorganization that will result in the separation of its North American and Argentine business units into two independent public companies (the "**Separation**"). The Separation will establish two separate companies that include:

- An Argentina focused lithium company ("**Lithium International**") owning Lithium Americas' current interest in its Argentine lithium assets, including the near-production Caucharí-Olaroz lithium brine project in Jujuy, Argentina ("**Caucharí-Olaroz**"); and
- A North America focused lithium company ("**Lithium Americas (NewCo)**") owning the Thacker Pass lithium project in Humboldt County, Nevada ("**Thacker Pass**") and the Company's North American investments.

It is anticipated that the Separation will be completed by way of Plan of Arrangement under the laws of British Columbia, with each shareholder of the Company retaining their proportionate interest in shares of the Company, which would become Lithium International, and receiving newly issued shares of Lithium Americas (NewCo) in proportion to their then-current ownership of the Company.

The Company is preparing to file an application to the Canada Revenue Agency ("**CRA**") to confirm the Separation by way of a spin-off of Lithium Americas (NewCo) will occur on a tax-deferred basis for the purposes of the *Income Tax Act (Canada)*. The Company also intends for the Separation to occur on a tax-deferred basis for shareholders resident in the U.S. for U.S. federal income tax purposes. The execution plan currently provides for completion of the Separation by the end of 2023.

The Separation will be subject to customary conditions and approvals, including completion of an Arrangement Agreement and Plan of Arrangement, receipt of the CRA ruling, the receipt of all required third party, court, tax, stock exchange and regulatory approvals and the final approval of each the Company's Board of Directors and shareholders at a meeting expected to be held to consider the Separation transaction.



PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

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CDCC