

Lithium Americas Receives Committee of Experts Project Approval for its World Class Cauchari-Olaroz Lithium Project

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Creates Executive Committee to Oversee Financing Proposals

TORONTO, ONTARIO -- (Marketwire) -- 11/14/12 -- [Lithium Americas Corp.](#) (TSX: LAC) (OTCQX: LHMAF) ("Lithium Americas" or the "Company") is pleased to announce that it has received approval for the construction of its Cauchari-Olaroz lithium project from the Committee of Experts of the province of Jujuy. The Committee of Experts is tasked with assessing the impact and benefits to the province of Jujuy of any proposed lithium project.

"Receipt of Committee of Experts project approval is another major milestone for our Company," said Tom Hodgson, Executive Chairman of Lithium Americas. "Given that the fundamentals of the lithium industry continue to be very strong, we are extremely pleased to be one important step closer to the construction of Cauchari-Olaroz, projected to be one of the largest and lowest cost lithium brine projects in the world. Our focus is now on finalizing project financing, and on preparing for the project construction phase."

Committee of Experts' approval has been granted following the Company entering into an agreement with Jujuy Energia y Minería Sociedad del Estado ("JEMSE"). JEMSE is the government of Jujuy's mining investment company, involved in the development of mining projects in the province of Jujuy. The agreement with JEMSE, whereby JEMSE will acquire an 8.5% equity interest in the Cauchari-Olaroz project, provides Lithium Americas with valuable management services in order to develop its world class lithium project. These management services include:

- Liaison with the national customs authorities to facilitate import of all the necessary equipment and components, primary materials and/or necessary services for the development of the project and the export of products
- Liaison with the governing bodies of the province of Jujuy and the municipality of Susques
- Liaison with the authorities of the Republic of Argentina's Central Bank to facilitate the import and export of currency
- JEMSE to obtain a list of local providers such that the Company can make an appropriate selection based on their qualifications. Priority will be given to local providers to ensure quality, opportunity, price and local participation on the basis of the project schedule, financial requirements, and best practices

JEMSE will be required to cover its pro rata share of the financing requirements for the construction of the Cauchari-Olaroz project. These funds will be loaned to JEMSE by Lithium Americas and will be repayable out of one-third of the dividends to be received by JEMSE over future years from the Cauchari-Olaroz project. The distribution of dividends to JEMSE and other shareholders in the project will only commence once all annual commitments related to project debt financing are met.

The terms of the JEMSE agreement with Lithium Americas are comparable to a similar agreement recently entered into between JEMSE and another Jujuy-based lithium development company. A most favoured nations clause ensures that, should JEMSE reach an agreement with any other lithium company on terms that are more favourable than those in Lithium Americas' agreement, those more favourable terms will automatically apply to Lithium Americas' agreement with JEMSE. A definitive agreement with JEMSE is expected to be executed at the time that project financing is obtained.

"Lithium Americas was able to achieve project approval within less than a year of submitting its initial Environmental Impact Statement," stated Dr. Waldo Perez, President and CEO of Lithium Americas. "Very few resource projects anywhere in the world have moved forward in terms of discovery, feasibility and government approval as quickly as our project. This is attributable to the strength of our Argentinean team, as well as the overwhelming support of the aboriginal communities which have been strong advocates of our project."

Creation of an Executive Committee to Oversee Financing Proposals

Given the tremendous economic value of the Company's Cauchari-Olaroz project, as reflected in the definitive Feasibility Study filed by the Company in July 2012, Lithium Americas has received several new expressions of interest in financing its project, in addition to the agreements that the Company already has with its two strategic investors. In order to better manage these project financing discussions, Lithium Americas has created an Executive Committee of the Board to oversee the process of soliciting financing proposals for the development of the Company's Cauchari-Olaroz project, and to manage discussions with current and prospective strategic partners. The Executive Committee is comprised of John Kanellitsas (Committee Chair), Constantine Karayannopoulos, and Tom Hodgson, supported by Dr. Perez. The Executive Committee will be assisted in this effort by Scotia Capital, acting as Lithium Americas' financial advisor.

CFO Appointment

Mike Cosic, MBA, CFA, who has served as Lithium Americas' Vice President Corporate Development for the last 3 years, and earned the full confidence of the Board, assumed the CFO role effective November 5, 2012. Lithium Americas looks forward to Mike playing an expanded role in the future of the Company.

Omar Salas, the Company's previous CFO, left Lithium Americas effective November 4, 2012 to pursue other interests. As CFO, Mr. Salas was an important member of the organization and Lithium Americas wishes him all the best in his future endeavours.

About the Company

Lithium Americas is developing one of the world's largest and lowest cost lithium operations. The Company has defined the world's third largest lithium brine resource, and a completed definitive Feasibility Study identified that Lithium Americas' operating cost per tonne of lithium carbonate is expected to be one of the lowest in the industry. Mitsubishi Corporation and Magna International are shareholders in the Company, in addition to both companies having off-take arrangements with Lithium Americas.

Cautionary Note and Forward-Looking Statements

This press release contains forward looking statements, which can be identified by the use of statements that include words such as "plan", "developing", "estimate", "could", "potential", "believe", "expect", "anticipate", "intend", "likely", "will" or other similar words or phrases. Forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results. Forward-looking statements are based on certain assumptions, including the key assumptions and parameters on which such estimates are based, involve risks and uncertainties and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements.

Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, 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; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated or other unanticipated difficulties or interruptions; political, community relations, regulatory, environmental and other risks of the mining industry and other risks more fully described in the Company's Annual Information Form dated May 28, 2012 and its most recent management's discussion and analysis available on SEDAR. The Cauchari-Olaroz project has no operating history upon which to base estimates of future cash flow. The capital expenditures and time required to develop any new project is considerable and changes in capital and/or operating costs or construction schedules can affect project economics. It is possible that actual capital and/or operating costs may increase significantly and economic returns may differ materially from the Company's estimates or that prices of lithium and/or potash may decrease significantly or that the Company could fail to obtain or maintain governmental approvals necessary for the operation of its project or obtain project financing on acceptable terms and conditions or at all, in which case, the project may not proceed either on its original timing or at all. It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start-up phase, resulting in delays and requiring more capital than anticipated. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results to be materially

different from those planned, estimated, forecasted, projected or expected. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws. Readers should not place undue reliance on forward looking statements.

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