

Lithium Americas Announces Changes to Executive Management Team

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Provides Update on Project Financing Discussions

TORONTO, ONTARIO -- (Marketwired) -- 05/08/13 -- [Lithium Americas Corp.](#) (TSX: LAC) ("Lithium Americas" or the "Company") today announced changes to its executive management team:

- Dr. Waldo Perez will be stepping down formally as President and CEO, and as a Director, at the Company's annual general meeting ("AGM") on June 14, 2013, to pursue other business interests.
- John Kanellitsas, a Director of the Company, has been appointed Interim President and CEO.
- Franco Mignacco, a Director of the Company, has been appointed Vice Chairman of Lithium Americas, and President of Minera Exar, LAC's operating subsidiary in Argentina.

Dr. Perez has been President and CEO of Lithium Americas since its inception in 2009. Under his direction, the Company achieved numerous significant milestones including; a \$45 million IPO on the Toronto Stock Exchange in May 2010; completing an extensive drilling program which resulted in the Company identifying the third largest lithium brine resource in the world; completing a definitive Feasibility Study identifying the Company's Cauchari-Olaroz project as one of the lowest cost lithium projects in the world; and obtaining all necessary government permits to commence project construction.

Tom Hodgson, Lithium Americas' Executive Chairman, stated: "On behalf of the Board, I would like to thank Waldo for his major contributions, and wish him success in his new ventures. I am also pleased to announce the formation of a new senior management team. John Kanellitsas has been serving as the Chairman of the Executive Committee leading efforts to identify strategic partners and is well suited for the Interim CEO position. I am also very pleased that our Argentinean director, Franco Mignacco, has been willing to accept the role of Vice Chairman of LAC, and President of our principal operating subsidiary which will build out the Cauchari-Olaroz lithium project."

John Kanellitsas has been a Director of the Company since 2011, and is the Chief Operating Officer of Geologic Resource Partners, LLC ("Geologic"). Geologic is the manager of several investment funds focused on metals and mining sectors and is the largest shareholder of Lithium Americas. In accepting the appointment as Interim President and CEO, Mr. Kanellitsas stated: "This is an incredibly exciting time to be investing in the lithium sector as we believe lithium demand will continue to grow significantly from rapid advances in battery technologies related to, among other things, electric vehicles and grid storage applications. I look forward to continuing our discussions with potential strategic partners in order to finalize project financing arrangements and to develop this world class resource in the Jujuy Province of Argentina. Achieving these milestones should unlock tremendous shareholder value."

Franco Mignacco has been a Director of the Company since 2009, and he and his family are major shareholders of Lithium Americas, owning approximately 6% of the Company's shares outstanding. A respected business leader in Jujuy, Argentina, where he resides, Mr. Mignacco played an instrumental role in obtaining the final government permits required to commence construction of the Company's Cauchari-Olaroz lithium project. In assuming the role of Vice Chairman of Lithium Americas, and President of Minera Exar, Mr. Mignacco will continue to oversee relations with the government and the local communities, and will oversee the Cauchari-Olaroz project development through the construction phase. "My family has been a long term investor and supporter of LAC and I look forward to leading the Argentinean efforts and working alongside all of the LAC stakeholders. This is a very special project that will benefit the people of Jujuy province for many generations."

Update on Project Financing

The Company is also providing an update on its project financing discussions. In November 2012, the Company announced the creation of an Executive Committee to oversee financing proposals and to manage discussions with current and prospective strategic partners. Since that time, the Company has had numerous

parties review the contents of its data room, participate in site visits, and have extensive due diligence discussions with Company management and the Executive Committee. Despite the difficult financing climate facing the global junior resource sector, the Company is pleased to report that its process has generated strong and continuing interest from a number of potential partners (based in Asia, Europe, North America, and South America) that are in various stages of due diligence. "We are committed to running a thorough and professional process in order to execute a financing arrangement which will maximize shareholder value," stated Mr. Hodgson. "We are hopeful to be in a position to provide more specific detail on our project financing discussions in the near future."

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", "commence", "future" 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 March 28, 2013 and its most recent management's discussion and analysis available on SEDAR. The Cauchari-Olaroz lithium 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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