

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached statement.

Blank lines for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attached statement.

Blank lines for providing information regarding resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached statement.

Blank lines for providing other information necessary to implement the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶  Date ▶ Nov/09/2023

Print your name ▶ Alex Shulga Title ▶ CFO

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶			
Firm's address ▶	Phone no.			

Lithium Americas (Argentina) Corp. (f/k/a Lithium Americas Corp)
EIN: 87-4781116

ATTACHMENT TO FORM 9937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Arrangement (as defined below) on the tax basis of the stock of Lithium Americas Corp., whose name changed to Lithium Americas (Argentina) Corp. (“LAAC”), and the allocation of tax basis between the stock of LAAC and Lithium Americas Corp (NewCo) (“LAC”) following the Arrangement. The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Neither LAAC, nor LAC provides tax advice to its shareholders. The example provided below is illustrative and is being provided pursuant to Section 6045B of the Code and as a convenience to shareholders and their tax advisers when establishing their specific tax position. You are urged to consult your own tax adviser regarding the particular consequences of the Arrangement to you, including the applicability and effect of all U.S. federal, state and local tax laws, and foreign tax laws. We urge you to read the Notice of 2023 Annual and Special Meeting of Shareholders and Management Information Circular (the “Circular”) with respect to a Plan of Arrangement involving LAAC, LAC and Others and resulting in the separation of LAC into LAAC and LAC, dated June 16, 2023 and filed with the Securities and Exchange Commission on June 26, 2023, noting especially the discussion therein under the heading “Certain United States Federal Income Tax Considerations.” You may access the Information Statement at www.sec.gov.

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which the shareholders’ ownership is measured from the action.

On October 3, 2023 (the “Distribution Date”), LAAC transferred the Distribution Property (as defined in the Circular) to LAC pursuant to a court-approved Plan of Arrangement under Canadian law (the “Plan of Arrangement”).

Pursuant to the Plan of Arrangement under Section 288 of the British Columbia Business Corporations Act with an effective date of October 3, 2023, (i) the authorized share capital of LAAC was reorganized and its articles of incorporation were amended to authorize the issuance of an unlimited number of LAAC Class A Common Shares and an unlimited number of LAAC Preference Shares that are redeemable and retractable preferred shares, (ii) each participating shareholder of LAAC exchanged its existing shares of LAAC for LAAC Class A Common Shares and LAAC Preference Shares and (iii) each participating shareholder of LAAC transferred its

LAAC Preference Shares to LAC in exchange for LAC Common Shares. Thereafter, LAAC transferred the Distribution Property (as defined in the Circular) to LAC in exchange for LAC Preference Shares and, immediately thereafter, LAC repurchased for cancellation all of the LAC Preference Shares issued to LAAC in exchange for a demand promissory note (the “LAC Note”). Following LAC’s repurchase of the LAC Preference Shares, LAAC redeemed for cancellation all of the LAAC Preference Shares held by LAC in exchange for a demand promissory note (the “LAAC Note”) and, following such redemption, the LAC Note and LAAC Note offset each other respectively and were cancelled in their entirety. Thereafter, each shareholder of LAAC will exchange their LAAC Class A Common Shares for new LAAC Common Shares (the “New LAAC Common Shares”). The transactions pursuant to the Plan of Arrangement are collectively referred to as the “Arrangement”.

As a result of the Arrangement, participating shareholders will retain their proportionate interest in shares of LAAC and receive newly issued shares of LAC in proportion to their then-current ownership of LAAC.

For U.S. federal income tax purposes, LAAC intends to treat the steps comprising the Arrangement as a transfer by LAAC of the Distribution Property to LAC in exchange for all of the outstanding stock of LAC and LAC’s assumption of (or taking subject to) liabilities, if any, followed by a pro rata distribution by LAAC of the stock of LAC to each of its shareholders. The transaction described above should qualify as a reorganization within the meaning of Section 368(a)(1)(D) to which Section 355(a) applies.

Line 15. Describe the quantitative effect of the organization action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

As a result of the Arrangement, LAAC shareholders will be required to allocate the aggregate tax basis in their shares of LAAC common stock held immediately prior to the Arrangement among the LAC Common Shares received in the Arrangement and their New LAAC Common Shares held immediately after the Arrangement. This allocation should be made in proportion to the relative fair market values of the LAC Common Shares and the New LAAC Common Shares. Shareholders that acquired shares of LAAC common stock at different times or different prices will need to calculate their tax basis in each block of shares of LAAC common stock and then allocate a portion of that tax basis to the shares of LAC Common Shares received with respect thereto.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

Fair market value generally is the price at which property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of the facts. U.S. federal income tax law does not specifically prescribe how you should determine the fair market values of the New LAAC Common Shares and the LAC Common Shares for purposes of allocating your tax basis. You should consult your tax advisor to determine what measure of fair market value is appropriate.

There are several possible methods for determining the fair market values of New LAAC Common Shares and LAC Common Shares. One method is the valuation of LAC through determining the value of the Distribution Property (*i.e.*, all of the assets of LAC) as a percentage of the total value of LAAC based on the closing price of LAAC common stock on the NYSE the day prior to the Distribution Date. Such a valuation was performed by an independent outside advisor and based on the closing price per share of LAAC common stock on October 2, 2023 of \$16.03, LAC's value was 64% of the total value of LAAC at the end of the day prior to the Distribution Date. Using this measure of fair market value and the 1 to 1 distribution ratio, on a per tax block basis, 64% of a shareholder's tax basis would be allocated to the LAC Common Shares received in the Arrangement and 36% of a shareholder's tax basis would be allocated to the New LAAC Common Shares.

For example, if a LAAC shareholder owns a single block of 100 shares of LAAC common stock with a tax basis of \$10 per share, and received 100 LAC Common Shares in the Arrangement, 64% of the aggregate tax basis of \$1,000, or \$640.00, would be allocated to the 100 LAC Common Shares received in the Arrangement, result in a tax basis of approximately \$6.40 per share of LAC Common Shares. The remaining 36% of the aggregate tax basis, or \$360.00, would be allocated to the New LAAC Common Shares. This result in a tax basis of approximately \$3.60 per share of New LAAC Common Shares.

LAAC shareholders who acquired blocks of shares of LAAC common stock at different times or at different prices should perform the foregoing allocation separately with respect to each such block of shares of LAAC common stock in consultation with their own tax advisors. Other valuation methodologies exist and shareholders are urged to consult their tax advisors regarding these tax basis allocation calculations. LAAC shareholders are not bound by the approach illustrated above and may, in consultation with their own tax advisors, use another approach in determining fair market values for New LAAC Common Shares and LAC Common Shares.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

The applicable sections of the Code upon which the tax treatment is based are Sections 355, 358, and 368(a)(1)(D).

Line 18. Can any resulting loss be recognized?

No loss may be recognized by a LAAC shareholder upon the receipt of LAC Common Shares in the Arrangement.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The Arrangement was effective on October 3, 2023. For a shareholder whose taxable year is the calendar year, the reportable tax year is 2023.

This Form 8937 - Report of Organizational Actions Affecting Basis of Securities (“Report”) is based upon the Code, the Treasury Regulations promulgated thereunder (the “Regulations”), other published administrative guidance and court and administrative rulings and decisions, all in effect as of the date this Report was first posted for the purpose of public reporting.

This Report addresses U.S. holders who held their shares as “capital assets” as the term is used in the Code and the Regulations, for U.S. federal income tax purposes. The tax consequences of the Arrangement may be impacted by a holder’s specific situation. Each holder should consult with their own tax advisor as to the tax consequences of the Arrangement in their particular circumstances, including the applicability and effect of any state, local or other tax laws and of changes in those laws.

The information in this Report or any attachment thereto does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of (i) avoiding penalties under the Code or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.