

Lithium Nevada Corp.

3685 Lakeside Drive., Reno, NV 89509

Alex Shulga, V.P. Finance

Manufacturing - Chemical

Date: September 16, 2020
Meeting Location: Las Vegas

Regional Development Authority:
Sheldon Mudd, NNRDA

APPLICATION HIGHLIGHTS

- Lithium Nevada Corp. (Lithium Nevada) is currently designing and permitting one of the most advanced and environmentally sound facilities in the United States for chemical manufacturing of high purity lithium chemicals as a byproduct of mineral processing. These facilities will be located at Thacker Pass lithium project ("Thacker Pass") in northern Humboldt County in rural Nevada.
- The project's impact on local economy will include hiring and training of local workforce, contracting with local construction firms for construction, buying supplies and construction materials locally, and any logistical backup required.
- The Thacker Pass complex has the potential to make Nevada a global leader in the lithium-ion battery processing business by fulfilling two of the four key steps in advanced manufacturing: mining the lithium mineral and manufacturing battery-grade lithium chemicals.

COMPANY PROFILE

Lithium Nevada's Thacker Pass Project is the largest known sedimentary lithium deposit in the United States and is comprised of a proposed low-impact surface mine and lithium compounds processing facility. The project is being engineered to produce low-cost, battery-quality lithium products reliably and at scale - up to 60,000 tons per annum ("tpa") of lithium carbonate equivalent ("LCE"). The pitfalls of an international supply chain to produce lithium batteries and related products have been magnified in the current era of a global pandemic and economic unrest. Lithium Nevada can supply all the U. S. lithium needs via a domestic operation with its plan to consolidate the entire mineral-to-battery process in Humboldt County. Lithium Nevada will also be a leader in the industry as they move to their goal of being a carbon-neutral operation. *Source: Lithium Nevada Corp.*

| | | | |
|--|---|----------------------------------|--------------------------------------|
| Business License: | <input checked="" type="checkbox"/> Current | <input type="checkbox"/> Pending | <input type="checkbox"/> Will comply |
| Industry & Nevada Operations: | Manufacturing - Chemical | | |
| Location: | Humboldt County | | |

INCENTIVES

| | | | | | |
|-----------------------------|------------------------|----------------------------|-------------------|-----------------------|--|
| Application: | New | | | | |
| Requirements: | Statutory | Application | Sufficient | % Over / Under | |
| Job Creation | 10 | 113 | Yes | 1030% | |
| Average Wage | \$24.16 | \$37.84 | Yes | 57% | |
| Equipment Capex (SU & MBT) | \$250,000 | \$103,738,776 | Yes | 41396% | |
| Equipment Capex (PP) | \$1,000,000 | | Yes | 10274% | |
| Abatements: | Requested Terms | Estimated \$ Amount | | | |
| Sales Tax Abmt. | 2% for 2 years | \$5,031,331 | | | |
| Modified Business Tax Abmt. | 50% for 4 years | \$225,614 | | | |
| Personal Property Tax Abmt. | 50% for 10 years | \$3,380,412 | | | |
| Total: | | \$8,637,357 | | | |

EMPLOYEE BENEFITS

| | |
|--------------------------------|--|
| Health Insurance: | Company Coverage of employee healthcare premiums: 80% |
| Other Benefits Offered: | Overtime, PTO/Sick/Vacation, Merit Increases, Retirement Plan / Profit Sharing / 401(k), Bonus |

SIGNIFICANCE OF ABATEMENTS

| | |
|-----------------|--|
| Company: | State incentives will help ensure Lithium Nevada can build a manufacturing facility for high-quality, high-purity lithium chemicals that would otherwise be manufactured overseas or, potentially, in Oregon, USA. The State incentives will have a profound impact on Lithium Nevada's ability to secure necessary financing expeditiously. Thacker Pass is a \$1 billion project through two phases. The company is currently in the process of completing a Definitive Feasibility Study that will delineate the capital and operational expenses. In the meantime, Lithium Nevada has had preliminary discussions with potential partners to finance the project. Solidifying support from the state will accelerate Lithium Nevada's ability to bring on a partner and begin construction once all permitting is completed early next year. <i>Source: Lithium Nevada Corp.</i> |
|-----------------|--|

ECONOMIC IMPACT

| | | | |
|---|-------------------|--------------------------|------------------------------------|
| Job Creation: | Contracted | 2-Year | 5- Year |
| | 10 | 113 | 136 |
| Other Capital Investments: | Land | Building Purchase | BTS / Building Improvements |
| | \$0 | \$0 | \$410,585,161 |
| Economic Impact (10 Yrs. cumulative) | Total | Construction | |
| Total Jobs Supported | 265 | 2,830 | |
| Total Payroll Supported | \$162,211,813 | \$170,836,599 | |
| Total Output Estimate | \$1,168,183,843 | \$537,368,546 | |

Estimate includes jobs, payroll & output by the company assisted as well as the secondary impacts to other local businesses.

NEW TAX REVENUE ESTIMATES

| | | | |
|--------------------|---------------------|--------------------|---------------------|
| Local Taxes | Direct | Indirect | Total |
| Property | \$42,020,211 | \$5,228,380 | \$47,248,591 |
| Sales | \$12,943,697 | \$1,560,867 | \$14,504,564 |
| Lodging | \$0 | \$86,532 | \$86,532 |
| State Taxes | Direct | Direct | Total |
| Property | \$2,379,876 | \$462,683 | \$2,842,559 |
| Sales | \$7,412,383 | \$1,005,713 | \$8,418,096 |
| Modified Business | \$1,062,733 | \$851,181 | \$1,913,914 |
| Lodging | \$0 | \$2,791 | \$2,791 |
| Total | \$65,818,900 | \$9,198,147 | \$75,017,047 |

NOTES:

- Percentage of revenue generated by the new jobs contained in this application from outside Nevada: 100%.



Northeastern Nevada Regional Development Authority
1500 College Pkwy, McMullen Hall #103 · Elko, NV 89801
775-738-2100 · www.nnrda.com

July 08, 2020

Nevada Governor's Office
of Economic Development
555 East Washington Ave.
Suite 5400
Las Vegas, NV 89101

Dear GOED Board:

The Northeastern Nevada Regional Development Authority is pleased to provide support for Lithium Nevada Corp. and its application for a state incentive package.

Lithium Nevada's billion dollar project will offer a unique opportunity for Nevada as it will be one more critical mineral, as designated by the U.S Department of the Interior that will be extracted, processed, and manufactured into a final product; all within Humboldt County.

The pitfalls of an international supply chain to produce lithium batteries and related products have been magnified in the current era of a global pandemic and economic unrest. Lithium Nevada can supply all the U. S. lithium needs via a domestic operation with its plan to consolidate the entire mineral-to-battery process in Humboldt County. They will also be a leader in the industry as they move to their goal of being a carbon-neutral operation.

The development of Thacker Pass is a rare opportunity to diversify the economy of Humboldt County and the region. With a local economy heavily dependent on gold mining, fluctuations in that market pull the local workforce, businesses, and governments into serious cycle swings. Production of lithium and lithium products is a stable field with current and long-term growth projections. This development is the size and scale that will anchor many more area economic developments: lithium battery-related companies, supply chain relocations, recycling spin-offs, and all the related community services and businesses as the payroll, purchases, and taxes filter through the community.

With a transloading facility in Winnemucca and the major extraction, processing, and manufacturing facility an hour north in Orovada, the anticipated workforce of 300 will provide excellent jobs that reaches into the county's rural area. Lithium Nevada is already working on training through the BuildNV Core Construction program with the McDermitt Tribe. They are also providing support and technology programs to the small rural school in Orovada. Lithium Nevada has reached out and is active in many local organizations and projects and is an excellent community-capacity building partner.

Just as lithium is critical to the security of the U. S., Lithium Nevada is critical to the economic security of Northeastern Nevada.

We are extremely excited to support Lithium Nevada and ask that the GOED Board approve this incentive package.

Sincere Regards,

A handwritten signature in black ink, appearing to read "Sheldon Mudd". The signature is fluid and cursive, with a large loop at the end.

Sheldon Mudd
Executive Director

August 7, 2020

Mr. Michael Brown
Executive Director
Nevada Governor's Office of Economic Development
555 E. Washington Ave., Ste 5400
Las Vegas NV 89101

Dear Mr. Brown:

Lithium Nevada Corp. ("LNC") is currently designing and permitting one of the most advanced and environmentally sound facilities in the United States for chemical manufacturing of high purity lithium chemicals as a byproduct of mineral processing. These facilities will be located at Thacker Pass lithium project ("Thacker Pass") in northern Humboldt County, where we are also permitting a large-scale lithium mine. I am writing to request state incentives for the development of the Thacker Pass chemical manufacturing facilities. The products to be made there are essential for energy storage batteries in electric vehicles, personal electronic devices and home energy storage industries. More broadly, they will help transform energy generation and transmission into clean, sustainable and environmentally friendly industries.

We are collocating our manufacturing facilities with the mine at Thacker Pass to benefit from greater efficiency and control of the supply chain. In doing so, the Thacker Pass complex has the potential to make Nevada a global leader in the lithium-ion battery processing business by fulfilling two of the four key steps in advanced battery manufacturing. Assistance from the State of Nevada will allow LNC to bring these facilities into construction expeditiously—as soon as the first quarter of next year. State support could showcase Nevada's commitment to the battery industry potentially spurring further development such as cathode, electric vehicle and other battery use manufacturing.

Today, the four primary steps to making lithium-ion batteries are:

1. Mine the lithium mineral. Of the current lithium mining, 98% is done in South America, Australia and China. Only about 1-2% of the world production is sourced from deposits in North America at Silver Peak, Nevada. If the Thacker Pass mine was in full operation today, it could fulfill approximately 25% of lithium demand.
2. Manufacture the specialty lithium chemicals, mainly lithium carbonate and lithium hydroxide. In the past few years, the minerals from hard rock lithium deposits in Australia have been shipped either in an ore or in a concentrate to China for further processing into lithium carbonate or hydroxide. The minerals from liquid brine deposits were processed at project sites in South America and shipped in processed form to producers of cathodes in Asia.

3. Manufacture the cathodes. Cathode production is often done in China, Japan and South Korea.
4. Manufacture the final batteries for specific application, like at the Tesla/Panasonic Gigafactory. This step is done in various places like Asia and at the Gigafactory in northern Nevada or SK Innovations new investment in Georgia.

Thacker Pass will streamline this convoluted supply chain by combining the first two steps. Most of our operating expenses will be devoted to manufacturing the two most commonly used chemicals by lithium-ion battery makers: lithium carbonate and lithium hydroxide. We will also be able to retool our plant to meet anticipated demand for specialty lithium chemicals for such things as solid state lithium batteries. We are not seeking state help for the Thacker Pass mining operation, only for the chemical operation.

Lithium Nevada is committed to environmental excellence and will strive to minimize our carbon footprint. Water consumption will be low; we will only consume a total 3,000 acre-feet per year on average. We will utilize best available technologies to keep air emissions and other impacts low. The two leading emissions will be exhaust from Tier III and Tier IV diesel equipment and fugitive dust.

The Thacker Pass project is expected to provide substantial economic benefits at the local, state and national levels. During the approximately 24-month construction period, tentatively scheduled to begin after financing and major permits are achieved, Phase 1 of Thacker Pass is expected to create at least 800 high paying jobs. Once up and running, Thacker Pass will employ approximately 300 Nevadans. Roughly 100 will be dedicated to the mining operation with the rest working as operators, mechanics, electricians, instrument technicians, truck drivers, and engineers in the chemical manufacturing plant. Additionally, many indirect jobs are expected to be created with our suppliers of the products and services that will support our mine operations. Most of these jobs are expected to be based in Humboldt County. The average salary for the total workforce will be \$80,000/year.

During Phase 1, Thacker Pass will make 30,000 tons per year of lithium carbonate equivalent. Most of this supply is expected to be exported to cathode producers in Asia and elsewhere in the world.

State assistance will have a profound impact on LNC's ability to secure necessary financing expeditiously. Thacker Pass is a \$1 billion project through two phases. LNC is currently in the process of completing a Definitive Feasibility Study that will delineate the capital and operational expenses. In the meantime, we have had preliminary discussions with potential partners to finance the project. Solidifying support from the state will accelerate our ability to bring on a partner and begin construction once all permitting is completed early next year.

Lithium Nevada Corp. is proud to be moving closer to building one of the world's most advanced manufacturing facilities for high-purity lithium chemicals in Humboldt County. With the state's assistance, we can move quickly to build and operate this facility, which will help Nevada be home to a vertically integrated supply chain for specialty lithium-ion batteries. Included with this letter is a slide deck with additional details about Lithium Nevada and the Thacker Pass project. We look forward to discussing this project with you in greater detail and appreciate your consideration of this partnership.

Sincerely,

A handwritten signature in black ink, appearing to read 'Alexi', with a stylized flourish at the end.

Alexi Zawadzki
CEO, Lithium Nevada Corporation

ECONOMIC DEVELOPMENT

Incentive Application

Company Name: Lithium Nevada Corp.
 Date of Application: August 7, 2020

Company is an / a: (check one)

- New location in Nevada
 Expansion of a Nevada company

Section 1 - Type of Incentives

Please check all that the company is applying for on this application:

- Sales & Use Tax Abatement
 Modified Business Tax Abatement
 Personal Property Tax Abatement
 Sales & Use Tax Deferral
 Recycling Real Property Tax Abatement
 Other: _____

Section 2 - Corporate Information

| | | | |
|--|--|---------------------------------------|---------------------|
| COMPANY NAME (Legal name under which business will be transacted in Nevada) <u>Lithium Nevada Corp.</u> | | FEDERAL TAX ID # <u>26-1307221</u> | |
| CORPORATE ADDRESS <u>3685 Lakeside Drive.</u> | CITY / TOWN <u>Reno</u> | STATE / PROVINCE <u>NV</u> | ZIP <u>89509</u> |
| MAILING ADDRESS TO RECEIVE DOCUMENTS (If different from above) | CITY / TOWN | STATE / PROVINCE | ZIP |
| TELEPHONE NUMBER <u>(778) 986 6070</u> | WEBSITE https://www.lithiumamericas.com/ | | |
| COMPANY CONTACT NAME <u>Alex Shulga</u> | COMPANY CONTACT TITLE <u>V.P. Finance</u> | | |
| E-MAIL ADDRESS alex.shulga@lithiumamericas.com | PREFERRED PHONE NUMBER <u>(778) 986 6070</u> | | |

Has your company ever applied and been approved for incentives available by the Governor's Office of Economic Development? Yes No

If Yes, list the program awarded, date of approval, and status of the accounts (attach separate sheet if necessary):

Section 3 - Program Requirements

Please check two of the boxes below; the company must meet at least two of the three program requirements:

- A capital investment of \$1,000,000 in eligible equipment in urban areas or \$250,000 in eligible equipment in rural areas are required. This criteria is businesses. In cases of expanding businesses, the capital investment must equal at least 20% of the value of the tangible property owned by the business.
- New businesses locating in urban areas require fifty (50) or more permanent, full-time employees on its payroll by the eighth calendar quarter quarter in which the abatement becomes effective. In rural areas, the requirement is ten (10) or more. For an expansion, the business must increase employees on its payroll by 10% more than its existing employees prior to expansion, or by 25 (urban) or 6 (rural) employees, whichever is greater.
- In both urban and rural areas, the average hourly wage that will be paid by the business to its new employees is at least 100% of the average statewide hourly wage.

Note: Criteria is different depending on whether the business is in a county where the population is 100,000 or more or a city where the population is 60,000 or "urban" area), or if the business is in a county where the population is less than 100,000 or a city where the population is less than 60,000 (i.e., "rural" area).

Section 4 - Nevada Facility

Type of Facility:

- Headquarters
 Technology
 Back Office Operations
 Research & Development / Intellectual Property
 Service Provider
 Distribution / Fulfillment
 Manufacturing
 Other: _____

| | | | |
|---|---|----------------------------------|---------------------|
| PERCENTAGE OF REVENUE GENERATED BY THE NEW JOBS CONTAINED IN THIS APPLICATION FROM OUTSIDE NEVADA <u>100%</u> | EXPECTED DATE OF NEW / EXPANDED OPERATIONS (MONTH / YEAR) <u>1H 2021 begin construction, 1H 2023 in production</u> | | |
| NAICS CODE / SIC <u>SIC 2819 / NAICS 325180</u> | INDUSTRY TYPE <u>Industrial Inorganic Chemicals</u> | | |
| DESCRIPTION OF COMPANY'S NEVADA OPERATIONS <u>Chemical manufacturing of high-purity lithium chemicals as a byproduct of mineral processing</u> | | | |
| PROPOSED / ACTUAL NEVADA FACILITY ADDRESS <u>23045 Kings River Rd.</u> | CITY / TOWN <u>Orovada</u> | COUNTY <u>Humboldt County</u> | ZIP <u>89425</u> |

WHAT OTHER STATES / REGIONS / CITIES ARE BEING CONSIDERED FOR YOUR COMPANY'S RELOCATION / EXPANSION / STARTUP?

State incentives will help ensure that the company can build in Nevada a manufacturing facility for high-quality, high-purity lithium chemicals that would otherwise be manufactured overseas or, potentially, in Oregon, USA.

Section 5 - Complete Forms (see additional tabs at the bottom of this sheet for each form listed below)

Check the applicable box when form has been completed.

- 5 (A) Equipment List
- 5 (B) Employment Schedule
- 5 (C) Evaluation of Health Plan, with supporting documents to show the employer paid portion of plan meets the minimum of 65%.
- 5 (D) Company Information Form

Section 6 - Real Estate & Construction (Fill in either New Operations/Startup or Expansion, not both.)

| New Operations / Start Up - Plans Over the Next <u>Ten</u> Years | Expansions - Plans Over the Next <u>10</u> Years |
|--|---|
| <p>Part 1. Are you currently/planning on leasing space in Nevada? <u>Yes</u></p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? <u>Currently</u></p> <p>How much space (sq. ft.)? <u>10,300</u></p> <p>Annual lease cost of space: <u>\$106,000.00</u></p> <p>Do you plan on making building tenant improvements? <u>No</u></p> <p>If No, skip to Part 2. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 2. Are you currently/planning on buying an owner occupied facility in Nevada? <u>No</u></p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>Purchase date, if buying (month, year): _____</p> <p>How much space (sq. ft.)? _____</p> <p>Do you plan on making building improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 3. Are you currently/planning on building a build-to-suit facility in Nevada? <u>Yes</u></p> <p>If Yes *, continue below:</p> <p>When to break ground, if building (month, year)? <u>1H 2021</u></p> <p>Estimated completion date, if building (month, year): <u>1H 2023</u></p> <p>How much space (sq. ft.)? _____</p> | <p>Part 1. Are you currently leasing space in Nevada? _____</p> <p>If No, skip to Part 2. If Yes, continue below:</p> <p>What year(s)? _____</p> <p>How much space (sq. ft.)? _____</p> <p>Annual lease cost at current space: _____</p> <p>Due to expansion, will you lease additional space? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p>Expanding at the current facility or a new facility? _____</p> <p>What year(s)? _____</p> <p>How much expanded space (sq. ft.)? _____</p> <p>Annual lease cost of expanded space: _____</p> <p>Do you plan on making building tenant improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 2. Are you currently operating at an owner occupied building in Nevada? _____</p> <p>If No, skip to Part 3. If Yes, continue below:</p> <p>How much space (sq. ft.)? _____</p> <p>Current assessed value of real property? _____</p> <p>Due to expansion, will you be making building improvements? _____</p> <p>If No, skip to Part 3. If Yes *, continue below:</p> <p>When to make improvements (month, year)? _____</p> <hr/> <p>Part 3. Do you plan on building or buying a new facility in Nevada? _____</p> <p>If Yes *, continue below:</p> <p>Purchase date, if buying (month, year): _____</p> <p>When to break ground, if building (month, year)? _____</p> <p>Estimated completion date, if building (month, year): _____</p> <p>How much space (sq. ft.)? _____</p> |
| <p>* Please complete Section 7 - Capital Investment for New Operations / Startup.</p> | <p>* Please complete Section 7 - Capital Investment for Expansions below.</p> |

BRIEF DESCRIPTION OF CONSTRUCTION PROJECT AND ITS PROJECTED IMPACT ON THE LOCAL ECONOMY (Attach a separate sheet if necessary):

The Thacker Pass Project is the largest known sedimentary lithium deposit in the United States and is comprised of a proposed low-impact surface mine (not included in this application) and lithium compounds processing facility (which the application relates to). The project is being engineered to produce low-cost, battery-quality lithium products reliably and at scale - up to 60,000 tons per annum ("tpa") of lithium carbonate equivalent ("LCE"). The impact on local economy will include contracting with local construction firms for construction, buying supplies and construction materials locally, and any logistical backup required.

Section 7 - Capital Investment (Fill in either New Operations/Startup or Expansion, not both.)

| New Operations / Start Up | Expansions |
|--|--|
| How much capital investment is planned? (Breakout below): | How much capital investment is planned? (Breakout below): |
| Building Purchase (if buying): <u>\$0</u> | Building Purchase (if buying): _____ |
| Building Costs (if building / making improvements): <u>\$410,585,161</u> | Building Costs (if building / making improvements): _____ |
| Land: <u>\$0</u> | Land: _____ |
| Equipment Cost: <u>\$103,738,776</u> | Equipment Cost: _____ |
| Total: <u>\$514,323,937</u> | Total: <u>\$0</u> |
| | Is the equipment purchase for replacement of existing equipment? _____ |
| | Current assessed value of personal property in NV: _____ |
| | (Must attach the most recent assessment from the County Assessor's Office.) |

Section 8 - Employment (Fill in either New Operations/Startup or Expansion, not both.)

| New Operations / Start Up | Expansions |
|--|--|
| How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of new operations?: <u>113</u> | How many full-time equivalent (FTE*) employees will be created by the end of the first eighth quarter of expanded operations?: _____ |
| Average hourly wage of these <u>new</u> employees: <u>\$37.84</u> | Average hourly wage of these <u>new</u> employees: _____ |
| | How many FTE employees prior to expansion?: _____ |
| | Average hourly wage of these <u>existing</u> employees: _____ |
| | Total number of employees after expansion: _____ |

* FTE represents a permanent employee who works an average of 30 hours per week or more, is eligible for health care coverage, and whose position is a "primary job" as set forth in NAC 360.474.

OTHER COMPENSATION (Check all that apply):

- Overtime
 Merit increases
 Tuition assistance
 Bonus
 PTO / Sick / Vacation
 COLA adjustments
 Retirement Plan / Profit Sharing / 401(k)
 Other: _____

BRIEF DESCRIPTION OF ADDITIONAL COMPENSATION PROGRAMS AND ELIGIBILITY REQUIREMENTS (Attach a separate sheet if necessary):

Employees will be subject to a bonus program, retirement plan and health insurance benefit program.

Section 9 - Employee Health Insurance Benefit Program

Is health insurance for employees and is an option for dependents offered?: Yes (attach health plan and quote or invoice) No

Package includes (check all that apply):

- Medical
 Vision
 Dental
 Other: _____

Qualified after (check one):

- Upon employment
 Three months after hire date
 Six months after hire date
 Other: 30 days

| Health Insurance Costs: | Percentage of health insurance premium by (min 65%): |
|---|---|
| Plan Type: <u>Choice Plus Platinum 250</u> | |
| Employer Contribution (annual premium per employee): <u>\$ 6,143.00</u> | Company: <u>80%</u> (The company also compensates 50% for dependents) |
| Employee Contribution (annual premium per employee): <u>\$ 1,536.00</u> | Employee: <u>20%</u> |
| Total Annual Premium: <u>\$7,679</u> | Note: <u>Including dependents, the split would be 68%/32%</u> |

[SIGNATURE PAGE FOLLOWS]

Section 10 - Certification

I, the undersigned, hereby grant to the Governor's Office of Economic Development access to all pertinent and relevant records and documents of the aforementioned company. I understand this requirement is necessary to qualify and to monitor for compliance of all statutory and regulatory provisions pertaining to this application.

Being owner, member, partner, officer or employee with signatory authorization for the company, I do hereby declare that the facts herein stated are true and that all licensing and permitting requirements will be met prior to the commencement of operations. In addition, I and /or the company's legal counsel have reviewed the terms of the GOED Tax Abatement and Incentives Agreement, the company recognizes this agreement is generally not subject to change, and any material revisions have been discussed with GOED in advance of board approval.

Alexi Zawadzki

Name of person authorized for signature



Signature

CEO of Lithium Nevada Corp.

Title

September 4, 2020

Date

Nevada Governor's Office of Economic Development

555 E. Washington Ave., Ste 5400 • Las Vegas, Nevada 89101 • 702.486.2700 • (Fax) 702.486.2701 • www.diversifynevada.com

Site Selection Factors

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Site Selection Ratings

Directions: Please rate the select factors by importance to the company's business (1 = very low; 5 = very high). Attach this form to the Incentives Application.

| | | | |
|--------------------------------------|----------|---|----------|
| Availability of qualified workforce: | <u>5</u> | Transportation infrastructure: | <u>5</u> |
| Labor costs: | <u>4</u> | Transportation costs: | <u>4</u> |
| Real estate availability: | <u>2</u> | State and local tax structure: | <u>5</u> |
| Real estate costs: | <u>2</u> | State and local incentives: | <u>5</u> |
| Utility infrastructure: | <u>5</u> | Business permitting & regulatory structure: | <u>4</u> |
| Utility costs: | <u>4</u> | Access to higher education resources: | <u>4</u> |

Please summarize the importance of the abatement program to your decision (please include at least a paragraph summary):

State assistance will have a profound impact on Lithium Nevada's ability to secure necessary financing expeditiously. Thacker Pass is a \$1 billion project through two phases. Lithium Nevada is currently in the process of completing a Definitive Feasibility Study that will delineate the capital and operational expenses. In the meantime, we have had preliminary discussions with potential partners to finance the project. Solidifying support from the state will accelerate our ability to bring on a partner and begin construction once all permitting is completed, which we anticipate will occur early next year.

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|-----------------------|
| Ore Stockpile Conveyor (2110-CV-001) | 1 | \$2,302,997.31 | \$2,302,997.31 |
| Belt Feeder (2110-FE-001) | 1 | \$189,645.43 | \$189,645.43 |
| Inclined Grizzly (2110-GR-001) | 1 | \$37,682.79 | \$37,682.79 |
| Ore Stockpile Tripper Conveyor (2110-TC-001) | 1 | \$185,562.05 | \$185,562.05 |
| Reclaim Feeder (2120-AP-001) | 1 | \$335,148.12 | \$335,148.12 |
| Reclaim Feeder (2120-AP-002) | 1 | \$335,148.12 | \$335,148.12 |
| Reclaim Feeder (2120-AP-003) | 1 | \$335,148.12 | \$335,148.12 |
| Feed Conveyor (2120-CV-001) | 1 | \$187,106.45 | \$187,106.45 |
| Stockpile Reclaim Baghouse (2120-DC-001) | 1 | \$89,968.48 | \$89,968.48 |
| Ore Reclaim Hopper (2120-HP-001) | 1 | \$5,742.20 | \$5,742.20 |
| Ore Reclaim Hopper (2120-HP-002) | 1 | \$5,742.20 | \$5,742.20 |
| Ore Reclaim Hopper (2120-HP-003) | 1 | \$5,742.20 | \$5,742.20 |
| Ore Reclaim Hopper (2120-HP-004) | 1 | \$5,742.20 | \$5,742.20 |
| Ore Reclaim Hopper (2120-HP-005) | 1 | \$5,742.20 | \$5,742.20 |
| Ore Reclaim Hopper (2120-HP-006) | 1 | \$5,742.20 | \$5,742.20 |
| Magnet (2120-ME-001) | 1 | \$103,355.93 | \$103,355.93 |
| Jib Crane (2220-CN-001) | 1 | \$111,286.32 | \$111,286.32 |
| Mineral Sizer (2220-CR-001) | 1 | \$1,208,236.80 | \$1,208,236.80 |
| Crusher Conveyor (2220-CV-001) | 1 | \$232,126.55 | \$232,126.55 |
| Scrubber Hopper (2230-BN-001) | 1 | \$45,389.26 | \$45,389.26 |
| Scrubber Hopper Conveyor #1 (2230-CV-001) | 1 | \$98,053.72 | \$98,053.72 |
| Scrubber Hopper Conveyor #2 (2230-CV-002) | 1 | \$98,053.72 | \$98,053.72 |
| Screen Oversize Conveyor (2230-CV-003) | 1 | \$323,570.34 | \$323,570.34 |
| Attrition Scrubber #1 (2230-MS-001) | 1 | \$1,409,249.22 | \$1,409,249.22 |
| Attrition Scrubber #2 (2230-MS-002) | 1 | \$1,409,249.08 | \$1,409,249.08 |
| Attrition Area Sump Pump (2230-PP-001) | 1 | \$7,062.29 | \$7,062.29 |
| Leach Feed Pump (2230-PP-002) | 1 | \$51,392.67 | \$51,392.67 |
| Leach Feed Pump (2230-PP-003) | 1 | \$51,392.67 | \$51,392.67 |
| Vibrating Screen (2230-SR-001) | 1 | \$67,022.70 | \$67,022.70 |
| Vibrating Screen (2230-SR-002) | 1 | \$67,022.70 | \$67,022.70 |
| Attrition Scrubber Discharge Tank (2230-TK-001) | 1 | \$119,211.83 | \$119,211.83 |
| Recycle Filtrate Surge Tank Agitator (3210-AG-001) | 1 | \$142,628.79 | \$142,628.79 |
| Leach Tank Agitator #1 (3210-AG-002) | 1 | \$147,383.08 | \$147,383.08 |
| | | | |
| | | | |
| | | | |
| TOTAL EQUIPMENT COST | | | \$9,724,547.73 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|------------------------|
| Leach Tank Agitator #2 (3210-AG-003) | 1 | \$147,383.08 | \$147,383.08 |
| Leach Tank Agitator #3 (3210-AG-004) | 1 | \$147,383.08 | \$147,383.08 |
| Leach Tank Agitator #4 (3210-AG-005) | 1 | \$147,383.08 | \$147,383.08 |
| Recycle Filtrate Surge Tank Pump (3210-PP-001) | 1 | \$75,148.47 | \$75,148.47 |
| Recycle Filtrate Surge Tank Pump (3210-PP-002) | 1 | \$75,148.47 | \$75,148.47 |
| Clay Filter Feed Pump (3210-PP-003A) | 1 | \$18,822.34 | \$18,822.34 |
| Clay Filter Feed Pump (3210-PP-003B) | 1 | \$18,822.34 | \$18,822.34 |
| Clay Filter Feed Pump (3210-PP-003C) | 1 | \$18,822.34 | \$18,822.34 |
| Leach Area Sump Pump (3210-PP-004) | 1 | \$7,062.29 | \$7,062.29 |
| Leach Vent Scrubber Package (3210-SB-001) | 1 | \$221,352.60 | \$221,352.60 |
| Recycle Filtrate Surge Tank (3210-TK-001) | 1 | \$1,164,961.18 | \$1,164,961.18 |
| Leach Tank #1 (3210-TK-002) | 1 | \$1,164,961.18 | \$1,164,961.18 |
| Leach Tank #2 (3210-TK-003) | 1 | \$1,164,961.18 | \$1,164,961.18 |
| Leach Tank #3 (3210-TK-004) | 1 | \$1,164,961.18 | \$1,164,961.18 |
| Leach Tank #4 (3210-TK-005) | 1 | \$1,164,961.18 | \$1,164,961.18 |
| Leaching Area Sulfuric Acid Day Tank (3210-TK-006) | 1 | \$430,503.93 | \$430,503.93 |
| Clay Filter Discharge Conveyor (3220-CV-001) | 1 | \$91,912.67 | \$91,912.67 |
| Clay Filter #1 (3220-FL-001) | 1 | \$920,767.90 | \$920,767.90 |
| Clay Filter #2 (3220-FL-002) | 1 | \$920,767.90 | \$920,767.90 |
| Clay Filter #3 (3220-FL-003) | 1 | \$920,767.90 | \$920,767.90 |
| Clay Filtrate Recycle Pump (3220-PP-001) | 1 | \$41,742.83 | \$41,742.83 |
| Clay Filtrate Neutralization Pump (3220-PP-002) | 1 | \$51,019.01 | \$51,019.01 |
| Clay Filtration Area Sump Pump (3220-PP-003) | 1 | \$7,062.29 | \$7,062.29 |
| Clay Filtrate Tank (3220-TK-001) | 1 | \$288,384.51 | \$288,384.51 |
| Limestone Plant (3220-XX-001) | 1 | \$1,580,325.22 | \$1,580,325.22 |
| Neutralization Tank Agitator #1 (3310-AG-001) | 1 | \$116,688.88 | \$116,688.88 |
| Neutralization Tank Agitator #2 (3310-AG-002) | 1 | \$116,688.88 | \$116,688.88 |
| Neutralization Tank Agitator #3 (3310-AG-003) | 1 | \$116,688.88 | \$116,688.88 |
| Limestone Bucket Elevator (3310-BE-001) | 1 | \$68,872.91 | \$68,872.91 |
| Neutralization Limestone Feeder (3310-FE-001) | 1 | \$83,877.00 | \$83,877.00 |
| Neutralization Filter Feed Pump (3310-PP-001) | 1 | \$50,579.10 | \$50,579.10 |
| Neutralization Filter Feed Pump (3310-PP-002) | 1 | \$50,579.10 | \$50,579.10 |
| Neutralization Area Sump Pump (3310-PP-003) | 1 | \$7,670.00 | \$7,670.00 |
| Neutralization Tank #1 (3310-TK-001) | 1 | \$104,623.85 | \$104,623.85 |
| Neutralization Tank #2 (3310-TK-002) | 1 | \$104,623.85 | \$104,623.85 |
| TOTAL EQUIPMENT COST | | | \$12,776,280.58 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit:

tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|-----------------------|
| Neutralization Tank #3 (3310-TK-003) | 1 | \$104,623.85 | \$104,623.85 |
| Neutralization Filter Discharge Conveyor (3320-CV-001) | 1 | \$105,933.29 | \$105,933.29 |
| Neutralization Filter #1 (3320-FL-001) | 1 | \$227,324.87 | \$227,324.87 |
| Neutralization Filter #2 (3320-FL-002) | 1 | \$227,324.87 | \$227,324.87 |
| Neutralization Filtrate Tank Pump (3320-PP-007) | 1 | \$52,890.60 | \$52,890.60 |
| Neutralization Filtrate Tank Pump (3320-PP-008) | 1 | \$52,890.60 | \$52,890.60 |
| Neutralization Filtration Area Sump Pump (3320-PP-009) | 1 | \$7,670.00 | \$7,670.00 |
| Neutralization Filtrate Tank (3320-TK-001) | 1 | \$91,692.00 | \$91,692.00 |
| Mg Sulfate Surge Bin (3330-BN-001) | 1 | \$36,981.00 | \$36,981.00 |
| Mg Sulfate Centrifuge Discharge Conveyor (3330-CV-001) | 1 | \$101,858.93 | \$101,858.93 |
| Magnesium Sulfate Crystallizer (3330-CZ-001) | 1 | \$1,600,000.00 | \$1,600,000.00 |
| Mg Sulfate Tailings Bunker Diverter Gate (3330-DG-001) | 1 | \$5,000.00 | \$5,000.00 |
| Mg Crystallizer Feed Tank Pump (3330-PP-001) | 1 | \$52,890.60 | \$52,890.60 |
| Mg Crystallizer Feed Tank Pump (3330-PP-002) | 1 | \$52,890.60 | \$52,890.60 |
| Mg Crystallizer Feed Tank Pump (3330-PP-003) | 1 | \$52,890.60 | \$52,890.60 |
| Mg Sulfate Sump Pump (3330-PP-006) | 1 | \$7,670.00 | \$7,670.00 |
| Mg Sulfate Sump Pump (3330-PP-007) | 1 | \$7,670.00 | \$7,670.00 |
| Mg Sulfate Sump Pump (3330-PP-008) | 1 | \$7,670.00 | \$7,670.00 |
| Mg Crystallizer Feed Tank (3330-TK-001) | 1 | \$758,802.00 | \$758,802.00 |
| Mg Crystallizer Feed Tank (3330-TK-002) | 1 | \$758,802.00 | \$758,802.00 |
| Mg Crystallizer Feed Tank (3330-TK-003) | 1 | \$758,802.00 | \$758,802.00 |
| Mg Precipitation Tank Agitator #1 (3340-AG-001) | 1 | \$32,614.00 | \$32,614.00 |
| Mg Precipitation Tank Agitator #2 (3340-AG-002) | 1 | \$32,614.00 | \$32,614.00 |
| Mg Precipitation Tank Agitator #3 (3340-AG-003) | 1 | \$32,614.00 | \$32,614.00 |
| Ball Bin (3340-BN-001) | 1 | \$16,450.00 | \$16,450.00 |
| Ball Charging Skip (3340-BN-002) | 1 | \$5,000.00 | \$5,000.00 |
| Mg Precipitation Discharge Conveyor (3340-CV-001) | 1 | \$45,836.52 | \$45,836.52 |
| Mg Precipitation Vacuum Belt Filter (3340-FL-001) | 1 | \$173,513.50 | \$173,513.50 |
| Mg Precipitation Tank Pump (3340-PP-001) | 1 | \$17,512.00 | \$17,512.00 |
| Mg Precipitation Tank Pump (3340-PP-002) | 1 | \$17,512.00 | \$17,512.00 |
| Mg Precipitation Filtrate Pump (3340-PP-003) | 1 | \$6,301.00 | \$6,301.00 |
| Mg Precipitation Recycle Filtrate Pump (3340-PP-004) | 1 | \$1,500.00 | \$1,500.00 |
| Mg Precipitation Area Sump Pump (3340-PP-007) | 1 | \$7,670.00 | \$7,670.00 |
| Mg Precipitation Tank #1 (3340-TK-001) | 1 | \$43,079.00 | \$43,079.00 |
| Mg Precipitation Tank #2 (3340-TK-002) | 1 | \$43,079.00 | \$43,079.00 |
| TOTAL EQUIPMENT COST | | | \$5,547,572.84 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit:

tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|-----------------------|
| Mg Precipitation Tank #3 (3340-TK-003) | 1 | \$64,735.00 | \$64,735.00 |
| Mg Precipitation Filtrate Tank (3340-TK-005) | 1 | \$33,395.00 | \$33,395.00 |
| Lime Unloading System (3340-XX-001) | 1 | \$50,850.25 | \$50,850.25 |
| Vertimill Slaking Package (3340-XX-002) | 1 | \$152,550.75 | \$152,550.75 |
| Soda Ash Holding Tank Agitator (3420-AG-002) | 1 | \$32,614.00 | \$32,614.00 |
| Li Precipitation Tank Agitator #1 (3420-AG-003) | 1 | \$34,244.70 | \$34,244.70 |
| Li Precipitation Tank Agitator #2 (3420-AG-004) | 1 | \$34,244.70 | \$34,244.70 |
| Li Precipitation Feed Pump (3420-PP-002) | 1 | \$6,592.00 | \$6,592.00 |
| Li Tank Pump Pump (3420-PP-003) | 1 | \$18,296.00 | \$18,296.00 |
| Li Tank Pump Pump (3420-PP-004) | 1 | \$18,296.00 | \$18,296.00 |
| Li Precipitation Area Sump Pump (3420-PP-008) | 1 | \$7,670.00 | \$7,670.00 |
| Soda Ash Holding Tank (3420-TK-002) | 1 | \$48,027.00 | \$48,027.00 |
| Li Precipitation Tank #1 (3420-TK-003) | 1 | \$48,027.00 | \$48,027.00 |
| Li Precipitation Tank #2 (3420-TK-004) | 1 | \$19,770.00 | \$19,770.00 |
| Soda Ash Storage & Distribution System (3420-XX-001) | 1 | \$203,401.00 | \$203,401.00 |
| Lithium Carbonate Surge Bin (3430-BN-001) | 1 | \$141,286.00 | \$141,286.00 |
| Lithium Carbonate Surge Bin (3430-BN-002) | 1 | \$141,286.00 | \$141,286.00 |
| Dry Lithium Carbonate Conveyor (3430-CV-001) | 1 | \$10,185.89 | \$10,185.89 |
| Lithium Carbonate Dryer (3430-DR-001) | 1 | \$1,500,000.00 | \$1,500,000.00 |
| Dry Lithium Carbonate Diverter Gate (3430-DV-001) | 1 | \$5,000.00 | \$5,000.00 |
| Lithium Carbonate Bagging Area Forklift (3430-FL-001) | 1 | \$38,563.00 | \$38,563.00 |
| Lithium Carbonate Belt Filter (3430-FL-001) | 1 | \$236,609.32 | \$236,609.32 |
| Lithium Carbonate Belt Filter (3430-FL-002) | 1 | \$236,609.32 | \$236,609.32 |
| Lithium Carbonate Magnetic Separator (3430-MS-001) | 1 | \$91,106.00 | \$91,106.00 |
| Carbonate Destruction Static Mixer (3430-MX-001) | 1 | \$3,674.00 | \$3,674.00 |
| Li Barren Solution Pump (3430-PP-001) | 1 | \$18,826.00 | \$18,826.00 |
| Li Barren Solution Pump (3430-PP-002) | 1 | \$18,826.00 | \$18,826.00 |
| Dry Lithium Carbonate Composite Sampler (3430-SA-001) | 1 | \$18,200.00 | \$18,200.00 |
| Li Barren Solution Tank (3430-TK-001) | 1 | \$270,877.00 | \$270,877.00 |
| Lithium Carbonate Bagging System (3430-XX-001) | 1 | \$356,580.00 | \$356,580.00 |
| Sulfate Salt Surge Bin (3510-BN-001) | 1 | \$14,792.40 | \$14,792.40 |
| Sulfate Salt Centrifuge Discharge Conveyor (3510-CV-001) | 1 | \$105,933.29 | \$105,933.29 |
| Sulfate Salt Crystallizer (3510-CZ-001) | 1 | \$1,533,333.33 | \$1,533,333.33 |
| Sulfate Salt Tailings Bunker Diverter Gate (3510-DG-001) | 1 | \$5,000.00 | \$5,000.00 |
| Sulfate Salt Crystallizer Pump (3510-PP-001) | 1 | \$15,525.75 | \$15,525.75 |
| TOTAL EQUIPMENT COST | | | \$5,534,926.71 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit:

tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|---|-------------------|-----------------------|-----------------------|
| Sulfate Salt Crystallizer Pump (3510-PP-002) | 1 | \$15,525.75 | \$15,525.75 |
| Sulfate Salt Crystallizer Pump (3510-PP-003) | 1 | \$15,525.75 | \$15,525.75 |
| Sulfate Salt Area Sump Pump (3510-PP-008) | 1 | \$7,670.00 | \$7,670.00 |
| Sulfate Salt Area Sump Pump (3510-PP-009) | 1 | \$7,670.00 | \$7,670.00 |
| Sulfate Salt Area Sump Pump (3510-PP-010) | 1 | \$7,670.00 | \$7,670.00 |
| Sulfate Salt Feed Tanks (3510-TK-001) | 1 | \$270,877.00 | \$270,877.00 |
| Sulfate Salt Feed Tanks (3510-TK-002) | 1 | \$270,877.00 | \$270,877.00 |
| Sulfate Salt Feed Tanks (3510-TK-003) | 1 | \$770,725.50 | \$770,725.50 |
| Truck Loading Package (3810-PK-001) | 1 | \$50,000.00 | \$50,000.00 |
| Sulfuric Acid Pump (3810-PP-001) | 1 | \$54,525.31 | \$54,525.31 |
| Sulfuric Acid Pump (3810-PP-002) | 1 | \$52,640.13 | \$52,640.13 |
| Sulfuric Acid Carbonate Destruction Pump (3810-PP-003) | 1 | \$22,228.92 | \$22,228.92 |
| Sulfuric Acid Carbonate Destruction Pump (3810-PP-004) | 1 | \$29,638.57 | \$29,638.57 |
| Sulfuric Acid Storage Tank (3810-TK-001) | 1 | \$1,215,683.25 | \$1,215,683.25 |
| Sulfuric Acid Storage Tank (3810-TK-002) | 1 | \$1,215,683.25 | \$1,215,683.25 |
| Lime System (3830-FT-001) | 1 | \$2,226,600.00 | \$2,226,600.00 |
| Soda Ash System (3840-TK-001) | 1 | \$40,375.00 | \$40,375.00 |
| Soda Ash System (3840-PP-001) | 1 | \$3,562.50 | \$3,562.50 |
| Soda Ash System (3840-PP-002) | 1 | \$3,562.50 | \$3,562.50 |
| Clay Filtration Flocculant System (3850-FT-001) | 1 | \$546,100.00 | \$546,100.00 |
| Neutralization Filtration Flocculant System (3850-FT-004) | 1 | \$546,100.00 | \$546,100.00 |
| Plant Air Compressor (3910-CP-001) | 1 | \$145,646.99 | \$145,646.99 |
| Plant Air Compressor (3910-CP-002) | 1 | \$145,646.99 | \$145,646.99 |
| Plant Air Compressor (3910-CP-003) | 1 | \$145,646.99 | \$145,646.99 |
| Plant Air Filter (3910-FL-001) | 1 | \$500.00 | \$500.00 |
| Plant Air Filter (3910-FL-002) | 1 | \$500.00 | \$500.00 |
| Plant Air Receiver (3910-PV-001) | 1 | \$11,869.00 | \$11,869.00 |
| Instrument Air Dryer (3920-DR-001) | 1 | \$17,355.63 | \$17,355.63 |
| Instrument Air Dryer (3920-DR-002) | 1 | \$17,355.63 | \$17,355.63 |
| Instrument Air Receiver (3920-PV-001) | 1 | \$3,468.00 | \$3,468.00 |
| Instrument Air Receiver (3920-PV-101) | 1 | \$3,468.00 | \$3,468.00 |
| Process Plant Cooling Tower (3930-CT-001) | 1 | \$120,000.00 | \$120,000.00 |
| Leaching Scrubber Cooling Water Pump (3930-PP-001) | 1 | \$119,627.00 | \$119,627.00 |
| Leaching Scrubber Cooling Water Pump (3930-PP-002) | 1 | \$119,627.00 | \$119,627.00 |
| Mg Sulfate Crystallizer Cooling Water Pump (3930-PP-003) | 1 | \$119,627.00 | \$119,627.00 |
| TOTAL EQUIPMENT COST | | | \$8,343,578.66 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|---|-------------------|-----------------------|-----------------------|
| Mg Sulfate Crystallizer Cooling Water Pump (3930-PP-004) | 1 | \$119,627.00 | \$119,627.00 |
| Clay & Neutralization Tailings Conveyor (4100-CV-001) | 1 | \$173,160.18 | \$173,160.18 |
| Clay & Neutralization Radial Stacker Conveyor (4100-CV-002) | 1 | \$264,186.00 | \$264,186.00 |
| Mg Sulfate Conveyor (4100-CV-003) | 1 | \$924,369.81 | \$924,369.81 |
| Mg Sulfate Radial Stacker Conveyor (4100-CV-004) | 1 | \$198,140.00 | \$198,140.00 |
| Sulfate Salt Conveyor (4100-CV-005) | 1 | \$308,123.27 | \$308,123.27 |
| Sulfate Salt Radial Stacker Conveyor (4100-CV-006) | 1 | \$45,836.52 | \$45,836.52 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007A) | 1 | \$198,140.00 | \$198,140.00 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007B) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007C) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007D) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007E) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007F) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007G) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007H) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007J) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007K) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007L) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007M) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007N) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007P) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007Q) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007R) | 1 | \$87,666.50 | \$87,666.50 |
| Sulfate Tailings Grasshopper Conveyor (4100-CV-007S) | 1 | \$87,666.50 | \$87,666.50 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008A) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008B) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008C) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008D) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008E) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008F) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008G) | 1 | \$131,499.75 | \$131,499.75 |
| Clay Tailings Grasshopper Conveyor (4100-CV-008H) | 1 | \$131,499.75 | \$131,499.75 |
| Clay & Neutralization Tailings Bunker Diverter Gate (4100-DG-001) | 1 | \$5,000.00 | \$5,000.00 |
| Truck Drive-In Weigh Scale (5350-WS-001) | 1 | \$68,499.00 | \$68,499.00 |
| Truck Drive-Out Weigh Scale (5350-WS-002) | 1 | \$68,499.00 | \$68,499.00 |
| TOTAL EQUIPMENT COST | | | \$4,828,242.78 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|-----------------------|
| Process Water Pump (5420-PP-003) | 1 | \$11,890.00 | \$11,890.00 |
| Process Water Pump (5420-PP-004) | 1 | \$11,890.00 | \$11,890.00 |
| Fresh Water Tank Pump (5420-PP-005) | 1 | \$15,539.00 | \$15,539.00 |
| Fresh Water Tank Pump (5420-PP-006) | 1 | \$15,539.00 | \$15,539.00 |
| Gland Seal Booster Pump (5420-PP-007) | 1 | \$4,600.00 | \$4,600.00 |
| Gland Seal Booster Pump (5420-PP-008) | 1 | \$4,600.00 | \$4,600.00 |
| Fresh Water Tank Pump (5420-PP-009A) | 1 | \$7,360.00 | \$7,360.00 |
| Fresh Water Tank Pump (5420-PP-009B) | 1 | \$7,360.00 | \$7,360.00 |
| Fresh Water / Fire Water Tank (5420-TK-001) | 1 | \$607,648.00 | \$607,648.00 |
| Process Water Tank (5420-TK-002) | 1 | \$389,624.00 | \$389,624.00 |
| Potable Water Supply Pump (5430-PP-001) | 1 | \$4,600.00 | \$4,600.00 |
| Potable Water Supply Pump (5430-PP-002) | 1 | \$4,600.00 | \$4,600.00 |
| Potable Water Collection Tank (5430-TK-001) | 1 | \$389,624.00 | \$389,624.00 |
| Potable Water Treatment Plant (5430-WT-001) | 1 | \$50,000.00 | \$50,000.00 |
| Fire Water Main Pump (5440-PP-001) | 1 | \$42,670.45 | \$42,670.45 |
| Fire Water Diesel Back-Up Pump (5440-PP-002) | 1 | \$64,005.67 | \$64,005.67 |
| Fire Water Jockey Pump (5440-PP-003) | 1 | \$6,301.00 | \$6,301.00 |
| Fresh Water Well Pump (6220-PP-001) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Well Pump (6220-PP-002) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Pump Station Pump (6220-PP-003) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Pump Station Pump (6220-PP-004) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Pump Station Pump (6220-PP-005) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Pump Station Pump (6220-PP-006) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 1 Pump (6220-PP-007) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 1 Pump (6220-PP-008) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 1 Pump (6220-PP-009) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 2 Pump (6220-PP-010) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 2 Pump (6220-PP-011) | 1 | \$40,197.00 | \$40,197.00 |
| Fresh Water Booster Station 2 Pump (6220-PP-012) | 1 | \$40,197.00 | \$40,197.00 |
| Sulphur Steaming Station (5202H-A) | 1 | \$13,538.46 | \$13,538.46 |
| Sulphur Steaming Station (5202H-B) | 1 | \$13,538.46 | \$13,538.46 |
| Sulphur Steaming Station (5202H-C) | 1 | \$13,538.46 | \$13,538.46 |
| Sulphur Unloading Station (5202M-A) | 1 | \$6,769.23 | \$6,769.23 |
| Sulphur Unloading Station (5202M-B) | 1 | \$6,769.23 | \$6,769.23 |
| Sulphur Unloading Station (5202M-C) | 1 | \$6,769.23 | \$6,769.23 |
| TOTAL EQUIPMENT COST | | | \$2,181,138.19 |

Is any of this equipment* to be acquired under an operating lease? Yes No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|---|-------------------|-----------------------|------------------------|
| Sulphur Unloading Trench (5203T) | 1 | \$135,384.62 | \$135,384.62 |
| Sulphur Unloading Trench Heater (5204H) | 1 | \$67,692.31 | \$67,692.31 |
| Sulphur Unloading Trench (5220T) | 1 | \$135,384.62 | \$135,384.62 |
| Sulphur Unloading Trench Heater (5222H) | 1 | \$67,692.31 | \$67,692.31 |
| Liquid Sulphur Unloading Pit (5240T) | 1 | \$270,769.23 | \$270,769.23 |
| Liquid Sulphur Unloading Pit (5240T) | 1 | \$270,769.23 | \$270,769.23 |
| Liquid Sulphur Unloading Pit Heater (5241H) | 1 | \$67,692.31 | \$67,692.31 |
| Liquid Sulphur Unloading Pump (5242P-A) | 1 | \$160,865.35 | \$160,865.35 |
| Liquid Sulphur Unloading Pump (5242P-B) | 1 | \$160,865.35 | \$160,865.35 |
| Clean Sulphur Tank (5245T) | 1 | \$527,490.95 | \$527,490.95 |
| Clean Sulphur Pump (5246P-A) | 1 | \$107,243.57 | \$107,243.57 |
| Clean Sulphur Pump (5246P-B) | 1 | \$107,243.57 | \$107,243.57 |
| Clean Sulphur Tank Heater (5247H-A) | 1 | \$303,938.46 | \$303,938.46 |
| Clean Sulphur Tank Heater (5247H-B) | 1 | \$303,938.46 | \$303,938.46 |
| Clean Sulphur Tank Heater (5247H-C) | 1 | \$303,938.46 | \$303,938.46 |
| Clean Sulphur Tank Heater (5247H-D) | 1 | \$303,938.46 | \$303,938.46 |
| Clean Sulphur Tank Heater (5247H-E) | 1 | \$303,938.46 | \$303,938.46 |
| Clean Sulphur Tank Heater (5247H-F) | 1 | \$303,938.46 | \$303,938.46 |
| Sulphur Area Water Sump (5258T) | 1 | \$20,307.69 | \$20,307.69 |
| Sulphur Area Water Sump Pump (5259P) | 1 | \$15,479.88 | \$15,479.88 |
| Air Filter (7505D) | 1 | \$214,896.00 | \$214,896.00 |
| Dry Tower (7506U) | 1 | \$1,049,302.52 | \$1,049,302.52 |
| Dry Mist Eliminator (7507K) | 1 | \$192,855.38 | \$192,855.38 |
| Blower (7510C) | 1 | \$3,113,846.15 | \$3,113,846.15 |
| Blower Lube Oil Cooler (7515H) | 1 | \$13,538.46 | \$13,538.46 |
| Sulphur Furnace (7520F) | 1 | \$1,700,371.20 | \$1,700,371.20 |
| Sulphur Gun (7521B-A) | 1 | \$16,923.08 | \$16,923.08 |
| Sulphur Gun (7521B-B) | 1 | \$16,923.08 | \$16,923.08 |
| Sulphur Gun (7521B-C) | 1 | \$16,923.08 | \$16,923.08 |
| Sulphur Gun (7521B-D) | 1 | \$16,923.08 | \$16,923.08 |
| Start-up Burner (7522B) | 1 | \$298,949.54 | \$298,949.54 |
| Boiler (7526H) | 1 | \$2,228,545.85 | \$2,228,545.85 |
| Steam Drum (7527T) | 1 | \$522,030.89 | \$522,030.89 |
| Converter (7540R) | 1 | \$7,731,965.66 | \$7,731,965.66 |
| Superheater (7541H) | 1 | \$1,069,464.00 | \$1,069,464.00 |
| TOTAL EQUIPMENT COST | | | \$22,141,969.72 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|---|-------------------|-----------------------|------------------------|
| Inter Reheat Exchanger (7556H) | 1 | \$1,154,966.15 | \$1,154,966.15 |
| Cold Reheat Exchanger (7557H) | 1 | \$1,154,966.15 | \$1,154,966.15 |
| Inter Economiser (7559H) | 1 | \$514,354.58 | \$514,354.58 |
| Inter Tower (7567U) | 1 | \$490,633.85 | \$490,633.85 |
| Inter Mist Eliminator (7568K) | 1 | \$475,497.85 | \$475,497.85 |
| Final Economiser (7579H) | 1 | \$844,626.71 | \$844,626.71 |
| Final Tower (7585U) | 1 | \$861,119.26 | \$861,119.26 |
| Final Mist Eliminator (7586K) | 1 | \$461,715.69 | \$461,715.69 |
| Carbonate Scrubber (7760U) | 1 | \$1,762,436.92 | \$1,762,436.92 |
| Scrubber Secondary Circulation Pump (7761P-A) | 1 | \$123,078.15 | \$123,078.15 |
| Scrubber Secondary Circulation Pump (7761P-B) | 1 | \$123,078.15 | \$123,078.15 |
| Scrubber Secondary Distributor (7762B) | 1 | \$348,886.15 | \$348,886.15 |
| Scrubber Primary Pump Tank (7763T) | 1 | \$67,692.31 | \$67,692.31 |
| Scrubber Primary Circulation Pump (7764P-A) | 1 | \$295,387.57 | \$295,387.57 |
| Scrubber Primary Circulation Pump (7764P-B) | 1 | \$295,387.57 | \$295,387.57 |
| Scrubber Primary Distributor (7765B) | 1 | \$1,548,800.00 | \$1,548,800.00 |
| Carbonate Scrubber Mist Eliminator (7766K) | 1 | \$923,566.77 | \$923,566.77 |
| Scrubber Stripper (7767U) | 1 | \$369,426.71 | \$369,426.71 |
| Scrubber Effluent Pump (7768P-A) | 1 | \$73,846.89 | \$73,846.89 |
| Scrubber Effluent Pump (7768P-B) | 1 | \$73,846.89 | \$73,846.89 |
| Scrubber Stripper Fan (7769C) | 1 | \$101,538.46 | \$101,538.46 |
| Scrubber Stack (7770F) | 1 | \$1,080,369.23 | \$1,080,369.23 |
| Dry Distributor (7814B) | 1 | \$541,944.62 | \$541,944.62 |
| Acid Pump Tank (7817T) | 1 | \$338,059.45 | \$338,059.45 |
| Acid Cooler (7818H) | 1 | \$1,554,215.38 | \$1,554,215.38 |
| Absorber Pump (7821P-A) | 1 | \$289,197.78 | \$289,197.78 |
| Absorber Pump (7821P-B) | 1 | \$289,197.78 | \$289,197.78 |
| Inter Distributor (7834B) | 1 | \$465,181.54 | \$465,181.54 |
| Final Distributor (7844B) | 1 | \$479,396.92 | \$479,396.92 |
| Product Tank (7870T) | 1 | \$123,200.00 | \$123,200.00 |
| Product Pump (7875P) | 1 | \$138,189.78 | \$138,189.78 |
| Product Cooler (7876H) | 1 | \$333,046.15 | \$333,046.15 |
| Acid Drain Pump (7877P) | 1 | \$20,307.69 | \$20,307.69 |
| Strong Acid Sump (7898T) | 1 | \$33,846.15 | \$33,846.15 |
| Strong Acid Sump Pump (7899P) | 1 | \$20,307.69 | \$20,307.69 |
| TOTAL EQUIPMENT COST | | | \$17,771,312.98 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(A) Capital Equipment List

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Capital Equipment List

Directions: Please provide an estimated list of the equipment [columns (a) through (c)] which the company intends to purchase over the two-year allowable period. For example, if the effective date of new / expanded operations begins April 1, 2015, the two-year period would be until March 31, 2017. Add an additional page if needed. For guidelines on classifying equipment, visit: tax.nv.gov/LocalGovt/PolicyPub/ArchiveFiles/Personal_Property_Manuals. Attach this form to the Incentives Application.

| (a) Equipment Name/Description | (b) # of Units | (c) Price per Unit | (d) Total Cost |
|--|-------------------|-----------------------|------------------------|
| Waste Collection Tank (8501T) | 1 | \$27,747.08 | \$27,747.08 |
| Boiler (9005H) | 1 | \$709,988.06 | \$709,988.06 |
| Deaerator Chemical Tank 1 (9010T) | 1 | \$611.94 | \$611.94 |
| Deaerator Chemical Tank 2 (9011T) | 1 | \$611.94 | \$611.94 |
| Deaerator Chemical Pump 1 (9012P) | 1 | \$3,655.38 | \$3,655.38 |
| Deaerator Chemical Pump 1 (9013P) | 1 | \$3,655.38 | \$3,655.38 |
| Deaerator (9025T) | 1 | \$224,738.46 | \$224,738.46 |
| Boiler Feed Water Pump (9030P-A) | 1 | \$104,060.68 | \$104,060.68 |
| Boiler Feed Water Pump (9030P-B) | 1 | \$104,060.68 | \$104,060.68 |
| Boiler Feed Water Pump (9030P-C) | 1 | \$104,060.68 | \$104,060.68 |
| Continuous Blowdown Drum (9040T) | 1 | \$31,815.38 | \$31,815.38 |
| Blowdown Pump (9048P) | 1 | \$27,076.92 | \$27,076.92 |
| Dump Condenser (9051H) | 1 | \$676,923.08 | \$676,923.08 |
| Condensate Tank (9052T) | 1 | \$61,958.77 | \$61,958.77 |
| Condensate Pump (9053P-A) | 1 | \$42,299.57 | \$42,299.57 |
| Condensate Pump (9053P-B) | 1 | \$42,299.57 | \$42,299.57 |
| Boiler Chemical Feed Tank (9057T) | 1 | \$662.03 | \$662.03 |
| Boiler Chemical Feed Pump (9060P) | 1 | \$1,688.25 | \$1,688.25 |
| TG Area Sump (9077T) | 1 | \$20,307.69 | \$20,307.69 |
| TG Area Sump Pump (9078P) | 1 | \$2,707.69 | \$2,707.69 |
| Turbine (9080X) | 1 | \$4,400,000.00 | \$4,400,000.00 |
| Turbine Condenser (9090H) | 1 | \$3,790,769.23 | \$3,790,769.23 |
| Turbine Condensate Pump (9091P-A) | 1 | \$94,769.23 | \$94,769.23 |
| Turbine Condensate Pump (9091P-B) | 1 | \$94,769.23 | \$94,769.23 |
| Cooling Water Circulation Pump (9150P-A) | 1 | \$512,862.42 | \$512,862.42 |
| Cooling Water Circulation Pump (9150P-B) | 1 | \$512,862.42 | \$512,862.42 |
| Air Cooler (9152H) | 1 | \$2,707,692.31 | \$2,707,692.31 |
| Cooling Water Circulation Tank (9155T) | 1 | \$267,436.06 | \$267,436.06 |
| Water Demineralizer (9345R) | 1 | \$203,076.92 | \$203,076.92 |
| Demineralized Water Tank (9346T) | 1 | \$78,983.38 | \$78,983.38 |
| Demineralized Water Pump (9347P-A) | 1 | \$11,158.40 | \$11,158.40 |
| Demineralized Water Pump (9347P-B) | 1 | \$11,158.40 | \$11,158.40 |
| Demin Water Sump (9370T) | 1 | \$6,769.23 | \$6,769.23 |
| Demin Water Sump Pump (9371P) | 1 | \$5,969.11 | \$5,969.11 |
| TOTAL EQUIPMENT COST | | | \$14,889,205.58 |

Is any of this equipment* to be acquired under an operating lease?

Yes

No

*Certain lease hold equipment does not qualify for tax abatements

5(B) Employment Schedule

Company Name: Lithium Nevada Corp.

County: Humboldt

Section 1 - Full-Time Equivalent (FTE) Employees

Directions: Please provide an estimated list of full time employees [columns (a) through (d)] that will be hired and employed by the company by the end of the first eighth quarter of new / expanded operations. For example, if the effective date of new / expanded operations is April 1, 2015, the date would fall in Q2, 2015. The end of the first eighth quarter would be the last day of Q2, 2017 (i.e., June 30, 2017). Attach this form to the Incentives Application. A qualified employee must be employed at the site of a qualified project, scheduled to work an average minimum of 30 per week, if offered coverage under a plan of health insurance provided by his or her employer, is eligible for health care coverage, and whose position of a "primary job" as set forth in NAC 360.474.

Please use the Bureau of Labor Statistics Standard Occupational Classification System (SOC) link to populate section

(b): https://www.bls.gov/soc/2018/major_groups.htm#11-0000

| (a) New Hire Position Title/Description | (b) Position SOC Code | (c) Number of Positions | (d) Average Hourly Wage | (e) US Bureau of Labor Statistics Average Hourly Wage - Humboldt County / State of Nevada | (f) Average Weekly Hours | (g) Annual Wage per Position | (h) Total Annual Wages |
|--|--------------------------|----------------------------|----------------------------|--|-----------------------------|---------------------------------|---------------------------|
| Accountants and Auditors | 13-2011 | 2 | \$31.25 | \$31.61 | 40 | \$65,000.00 | \$130,000.00 |
| Architectural and Engineering Managers | 11-9041 | 1 | \$67.31 | \$65.60* | 40 | \$140,000.00 | \$140,000.00 |
| Buyers and Purchasing Agents | 13-1028 | 2 | \$31.25 | \$29.71 | 40 | \$65,000.00 | \$130,000.00 |
| Chemical Engineers | 17-2041 | 2 | \$52.88 | \$51.56* | 40 | \$110,000.00 | \$220,000.00 |
| Chemical Plant and System Operators | 51-8091 | 32 | \$30.29 | \$26.62* | 40 | \$63,000.00 | \$2,016,000.00 |
| Chemical Technicians | 19-4031 | 6 | \$26.92 | \$30.37 | 40 | \$56,000.00 | \$336,000.00 |
| Compensation, Benefits, and Job Analysis Specialist | 13-1141 | 1 | \$31.25 | \$29.26* | 40 | \$65,000.00 | \$65,000.00 |
| Drafters, All Other | 17-3019 | 1 | \$33.65 | \$26.06* | 40 | \$70,000.00 | \$70,000.00 |
| Electrical Engineers | 17-2071 | 2 | \$52.88 | \$42.05* | 40 | \$110,000.00 | \$220,000.00 |
| Electricians | 47-2111 | 2 | \$33.65 | \$30.03 | 40 | \$70,000.00 | \$140,000.00 |
| Engineers, All Other | 17-2199 | 1 | \$43.27 | 38.65* | 40 | \$90,000.00 | \$90,000.00 |
| Financial Analysts | 13-2051 | 1 | \$43.27 | U | 40 | \$90,000.00 | \$90,000.00 |
| Financial Managers | 11-3031 | 1 | \$57.69 | \$45.06 | 40 | \$120,000.00 | \$120,000.00 |
| First-Line Supervisors of Mechanics, Installers, and Repairers | 49-1011 | 2 | \$43.27 | \$38.56 | 40 | \$90,000.00 | \$180,000.00 |
| First-Line Supervisors of Production and Operating Workers | 51-1011 | 4 | \$43.27 | \$35.43 | 40 | \$90,000.00 | \$360,000.00 |
| General and Operations Managers | 11-1021 | 1 | \$96.15 | \$52.16 | 40 | \$200,000.00 | \$200,000.00 |
| Human Resources Assistants, Except Payroll and Timekeeping | 43-4161 | 1 | \$24.04 | \$18.39* | 40 | \$50,000.00 | \$50,000.00 |
| Human Resources Managers | 11-3121 | 1 | \$57.69 | \$56.53* | 40 | \$120,000.00 | \$120,000.00 |
| Industrial Production Managers | 11-3051 | 1 | \$52.88 | \$50.53* | 40 | \$110,000.00 | \$110,000.00 |
| Logisticians | 13-1081 | 2 | \$31.25 | 32.53* | 40 | \$65,000.00 | \$130,000.00 |
| Maintenance and Repair Workers, General | 49-9071 | 10 | \$38.94 | \$21.85 | 40 | \$81,000.00 | \$810,000.00 |
| Managers, All Other | 11-9199 | 9 | \$72.12 | U | 40 | \$150,000.00 | \$1,350,000.00 |
| Mining and Geological Engineers, Including Mining Safety Engineers | 17-2151 | 2 | \$43.27 | \$42.76 | 40 | \$90,000.00 | \$180,000.00 |
| Plant and System Operators, All Other | 51-8099 | 4 | \$24.04 | \$28.87* | 40 | \$50,000.00 | \$200,000.00 |
| Precision Instrument and Equipment Repairers, All Other | 49-9069 | 2 | \$33.65 | \$37.88* | 40 | \$70,000.00 | \$140,000.00 |
| Production, Planning, and Expediting Clerks | 43-5061 | 1 | \$45.67 | \$22.15* | 40 | \$95,000.00 | \$95,000.00 |
| Purchasing Managers | 11-3061 | 1 | \$62.50 | \$55.02* | 40 | \$130,000.00 | \$130,000.00 |
| Rail Yard Engineers, Dinkey Operators, and Hostlers | 53-4013 | 1 | \$43.27 | U | 40 | \$90,000.00 | \$90,000.00 |
| Registered Nurses | 29-1141 | 1 | \$40.00 | \$39.41 | 40 | \$83,200.00 | \$83,200.00 |
| Secretaries and Administrative Assistants, Except Bookkeepers | 43-6014 | 3 | \$24.04 | \$18.47 | 40 | \$50,000.00 | \$150,000.00 |
| Security Guards | 33-9032 | 2 | \$24.04 | \$15.50 | 40 | \$50,000.00 | \$100,000.00 |
| Stock Clerks and Order Fillers | 43-5081 | 4 | \$24.04 | \$13.57 | 40 | \$50,000.00 | \$200,000.00 |
| Training and Development Specialists | 13-1151 | 1 | \$33.65 | \$34.17 | 40 | \$70,000.00 | \$70,000.00 |
| Loading Machine Operators, Underground Mining | 53-7033 | 6 | \$30.29 | U | 40 | \$63,000.00 | \$378,000.00 |
| TOTAL | | 113 | \$37.84 | | | | \$8,893,200.00 |

Section 2 - Employment Projections

Directions: Please estimate full-time job growth in Section 2, complete columns (b) and (c). These estimates are used for state economic impact and net tax revenue analysis that this agency is required to report. The company will not be required to reach these estimated levels of employment. **Please enter the estimated new full time employees on a year by year basis (not cumulative)**

| (a) Year | (b) Number of New FTE(s) | (c) Average Hourly Wage | (d) Payroll |
|-------------|-----------------------------|----------------------------|----------------|
| 3-Year | 23 | \$37.84 | \$1,810,120.35 |
| 4-Year | 23 | \$37.84 | \$1,810,120.35 |
| 5-Year | 23 | \$37.84 | \$1,810,120.35 |

Column (e) determines if wage is commensurate to current wage ranges in the region the company plans to locate/is located. For these purposes the mean average hourly wage for the location has been used.

* = For the purposes of this application there was Insufficient available data for Humboldt County. Overall State of Nevada job data was used as an alternative

U = Unknown / data set is not currently available.

Source: [US Bureau of Labor Statistics](#)

5(C) Evaluation of Health Plans Offered by Companies

Company Name: Lithium Nevada Corp. County: Humboldt County

Total Number of Full-Time Employees: 113
 Average Hourly Wage per Employee \$37.84
 Average Annual Wage per Employee (implied) \$78,700.88

COST OF HEALTH INSURANCE

Annual Health Insurance Premium Cost: \$7,679.00
 Percentage of Premium Covered by:
 Company 80% (The company also compensates 50% for dependents)
 Employee 20%

HEALTH INSURANCE PLANS:

Base Health Insurance Plan*:

Deductible - per employee \$ 250
 Coinsurance 90% / 50%
 Out-of-Pocket Maximum per employee \$ 4,500

Additional Health Insurance Plan*:

Deductible - per employee \$ -
 Coinsurance 0% / 0%
 Out-of-Pocket Maximum per employee \$ -

Additional Health Insurance Plan*:

Elements Choice PPO 6000

Deductible - per employee \$ -
 Coinsurance 0% / 0%
 Out-of-Pocket Maximum per employee \$ -

*Note: **Please list only "In Network" for deductible and out of the pocket amounts.**

Generalized Criteria for Essential Health Benefits (EHB)

[following requirements outlined in the Affordable Care Act and US Code, including 42 USC Section 18022]

| | | |
|--|---------|-----|
| Covered employee's premium not to exceed 9.5% of annual wage | 2.4% | MMQ |
| Annual Out-of-Pocket Maximum not to exceed \$8,150 (2020) | \$4,500 | MMQ |

Minimum essential health benefits covered (Company offers PPO):

- (A) Ambulatory patient services
- (B) Emergency services
- (C) Hospitalization
- (D) Maternity and newborn care
- (E) Mental health/substance use disorder/behavioral health treatment
- (F) Prescription drugs
- (G) Rehabilitative and habilitative services and devices
- (H) Laboratory services
- (I) Preventive and wellness services and chronic disease management
- (J) Pediatric services, including oral and vision care

No Annual Limits on Essential Health Benefits

I, the undersigned, hereby declare to the Governor's Office of Economic Development that the facts herein stated are true, and that I have attached a qualified plan with information highlighting where our plan reflects meeting the 65% minimum threshold for the employee paid portion of the plan for GOED to independently confirm the same.

Alexi Zawadzki

Name of person authorized for signature

Signature

CEO, Lithium Nevada

Title

September 4, 2020

Date

5(D) Company Information

Company Name: Lithium Nevada Corp.

County: Humboldt County

Section I - Company Interest List

Directions: Please provide a detailed list of owners and/or members of the company. *The Governor's Office of Economic Development strives to maintain the highest standards of integrity, and it is vital that the public be confident of our commitment. Accordingly, any conflict or appearance of a conflict must be avoided. To maintain our integrity and credibility, the applicant is required to provide a detailed list of owners, members, equity holders and Board members of the company.*

| (a) Name | (b) Title |
|------------------------|--------------|
| Lithium Americas Corp. | 100% owner |
| Jonathan Evans | Director |
| John Kanellitsas | Director |
| Eduard Epshtein | Director |
| Alexi Zawadzki | Director |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

Section 2 - Company Affiliates and/or Subsidiaries

Are there any subsidiary or affiliate companies sharing tax liability with the applicant company? No Yes

If Yes, continue below:

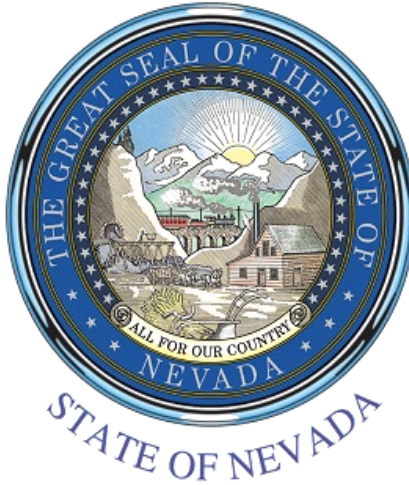
Directions: In order to include affiliates/subsidiaries, under the exemption letter, they must to be added to the Contract. Per standard practice GOED requires a corporate schematic to understand the exact relationships between the companies. Please populate the below table to show the exact relationships between the companies and include:

1. The names as they would read on the tax exemption letter.
2. Which entity(ies) will do the hiring?
3. Which entity(ies) will be purchasing the equipment?

| Name of Subsidiary or Affiliate Entity, Role and Legal Control Relationship |
|---|
| |
| |
| |

Please include any additional details below:

SECRETARY OF STATE



NEVADA STATE BUSINESS LICENSE

LITHIUM NEVADA CORP.

Nevada Business Identification # NV20071534328

Expiration Date: 09/30/2020

In accordance with Title 7 of Nevada Revised Statutes, pursuant to proper application duly filed and payment of appropriate prescribed fees, the above named is hereby granted a Nevada State Business License for business activities conducted within the State of Nevada.

Valid until the expiration date listed unless suspended, revoked or cancelled in accordance with the provisions in Nevada Revised Statutes. License is not transferable and is not in lieu of any local business license, permit or registration.

License must be cancelled on or before its expiration date if business activity ceases. Failure to do so will result in late fees or penalties which, by law, cannot be waived.



Certificate Number: B20191111358102

You may verify this certificate
online at <http://www.nvsos.gov>

IN WITNESS WHEREOF, I have hereunto set my
hand and affixed the Great Seal of State, at my
office on 11/11/2019.

Barbara K. Cegavske

BARBARA K. CEGAVSKE
Secretary of State