



Lithium Americas Stock: 1 of the Best Stocks to Buy Right Now

Description

It's never been more clear: clean energy *must* be the future at this point. It's no longer an option. With oil and gas prices rising, and an entire country under sanctions with the Russian invasion of Ukraine, crude oil needs to be a thing of the past. And it's why **Lithium Americas** ([TSX:LAC](#))([NYSE:LAC](#)) has become the future.

Movements being made

The problem with clean energy companies in the past was that investors were told to be patient. Today, that's no longer the case, as the expansion of [renewable](#) energy continues.

With Russia out of the picture, European countries in particular have been scrambling for power. Therefore, a massive amount of investment is going into creating new clean energy projects so that these countries will no longer have to rely on an outside country for their power source.

But there's one thing that practically every renewable power project needs: batteries. And that's exactly where Lithium Americas stock comes in. Lithium is the main product needed to create these batteries. And it's why the president of the United States is backing its mining.

Biden bringing on more power

Whether it's electric vehicles, solar power, or hydro plants, each needs batteries to store power. Therefore, President Joe Biden invoked Cold War powers on Thursday to boost the materials needed for batteries.

This does more than just affect the war in Ukraine. This also would bring the U.S. hopefully in direct competition with China, which continues to dominate the lithium [market](#). The Cold War powers could also bring in US\$750 million for mining companies under the Defense Production Act. The new deal alone caused Lithium Americas stock to rise 7% on Thursday.

More to come

Lithium Americas stock is a strong company that stands on its own two feet, even without government support such as this. The company continues to expand production in Latin America for more lithium mines as well as in the Nevada Thacker Pass.

During its latest earnings report, Lithium Americas stock announced it had US\$511 million in cash and cash equivalents. Earnings came far above estimates, announcing \$0.08 earnings per share, above the estimated loss of \$0.07 per share.

Now, I'm not saying Lithium Americas stock is a deal today. It continues to trade around its target price. However, long-term Motley Fool investors who want in on the future of clean energy must consider the stock.

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