

EXHIBIT 1

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

IN RE NORTHERN DYNASTY
MINERALS LTD. SECURITIES
LITIGATION

Case No. 1:20-cv-05917-ENV-TAM

**DECLARATION OF MORGAN KIMBALL REGARDING
(I) NOTICE DISSEMINATION; (II) PUBLICATION OF SUMMARY NOTICE; (III)
CALL CENTER SERVICES; (IV) THE SETTLEMENT WEBSITE; (V) REQUESTS
FOR EXCLUSION AND OBJECTIONS RECEIVED TO DATE; (VI) CLAIM FORMS
RECEIVED TO DATE; (VII) ESTIMATE OF ADMINISTRATION COSTS**

I, Morgan Kimball, declare and state as follows:

1. I am a Project Manager employed by Epiq Class Action & Claims Solutions, Inc. (“Epiq”). Pursuant to the Court’s Order Granting Plaintiffs’ Motion for Preliminary Approval of Class Action Settlement (the “Preliminary Approval Order”) dated August 24, 2023 (Dkt. No. 67-1), Epiq was authorized to act as the Claims Administrator for the Settlement in the above-captioned action (the “Action”).¹ The following statements are based on my personal knowledge and information provided by Epiq employees working under my supervision, and if called on to do so, I could and would testify competently thereto.

2. I submit this Declaration in order to provide the Court and the Parties to the Settlement with information regarding: (I) the mailing of the Court-approved Notice of Pendency and Proposed Settlement of Class Action (the “Notice”), the Proof of Claim and Release Form (the “Claim Form”) (together, the “Notice Packet”), and the Postcard Notice; (II) publication and

¹ Unless otherwise defined herein, all capitalized terms shall have the same meaning as set forth in the Stipulation and Agreement of Settlement.

transmission of the Summary Notice of Pendency and Proposed Class Action Settlement (the “Summary Notice”); (III) establishment of the toll-free number and website dedicated to this Settlement; (IV) the number of requests for exclusion from the Settlement Class or objections received by Epiq to date; (V) the number of Claim Forms received to date; and, (VI) Epiq’s estimated administration costs.

DISSEMINATION OF THE POSTCARD NOTICE AND NOTICE PACKET

3. Pursuant to the Preliminary Approval Order, Epiq emailed the Summary Notice to potential Settlement Class Members for whom Epiq was able to obtain email addresses, and Epiq mailed the Postcard Notice to potential Settlement Class Members via United States Postal Service (“USPS”) if no email address could be obtained. A copy of the Summary Notice is attached as Exhibit A, and a copy of the Postcard Notice is attached as Exhibit B.

4. As in most class actions of this nature, the large majority of potential class members are beneficial purchasers whose securities are held in “street name” – *i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. Epiq maintains and updates an internal list of the largest and most common banks, brokers, and other nominees. At the time of the initial mailing, Epiq’s internal broker list contained 1,022 mailing records. On September 14, 2023, Epiq caused the Notice Packet to be mailed to the 1,022 mailing records contained in its internal broker list by USPS First-Class Mail. A copy of the Notice Packet is attached as Exhibit C.

5. The Notice Packet sent to the broker list directed those who purchased, or otherwise acquired, publicly traded Northern Dynasty Securities during the Class Period for the beneficial interest of a person or organization other than themselves to either: (I) provide Epiq with the names, addresses, and email addresses (if available) of such beneficial owners no later than ten

(10) calendar days after such nominees' receipt of the Notice Packet; (II) send a copy of the Summary Notice to such beneficial owners by email no later than ten (10) calendar days after such nominees' receipt of the Notice Packet; or, (III) request within ten (10) calendar days of receipt of the Notice Packet copies of the Postcard Notice from the Claims Administrator, and send a copy of the Postcard Notice to such beneficial owners, no later than ten (10) calendar days after receipt of the copies.

6. Through November 9, 2023, Epiq has emailed 87 Summary Notices and mailed 54,839 Postcard Notices to potential members of the Settlement Class whose names and contact information were provided to Epiq by individuals, entities, or nominees requesting that notice be sent to such persons. In addition, 244 Postcard Notices were mailed to records provided by the Defendants. Epiq has mailed another 22,966 Postcard Notices to nominees who requested Postcard Notices to forward to their customers. Each of the requests was responded to in a timely manner, and Epiq will continue to timely respond to any additional requests received.

7. As of November 9, 2023, an aggregate 78,049 Postcard Notices have been disseminated to potential Settlement Class Members and their nominees by USPS First-Class Mail. In addition, Epiq has re-mailed 206 Postcard Notices to persons whose original mailing was returned to Epiq as undeliverable by the USPS and for whom updated addresses were provided to Epiq by the USPS.

PUBLICATION OF THE SUMMARY NOTICE

8. In accordance with paragraph 17 of the Preliminary Approval Order, Epiq caused the Summary Notice to be transmitted over the *PR Newswire* and in the *Investor's Business Daily* on September 11, 2023. Attached as Exhibit D is a confirmation of publication in the *Investor's*

Business Daily and an image of the web page article attesting to the transmittal of the Summary Notice over the *PR Newswire*.

CALL CENTER SERVICES

9. Epiq reserved a toll-free phone number for the Settlement, (888) 270-9130, which was set forth in the Postcard Notice, the Notice, the Claim Form, the Summary Notice, and on the Settlement website.

10. The toll-free number connects callers with an Interactive Voice Recording (“IVR”). The IVR provides callers with pre-recorded information, including a brief summary about the Action and the option to request a mailed copy of the Notice Packet, and to speak with a live operator during business hours. As of November 9, 2023, 75 Notice Packets have been mailed via First Class U.S. Mail to persons who submitted a request for one. The toll-free telephone line with pre-recorded information is available 24 hours a day, seven days a week.

11. Epiq made the IVR available on September 8, 2023, right before Epiq began mailing the Postcard Notices. As of November 9, 2023, the toll-free number has received 589 calls representing 3,350 total minutes, and call center representatives have handled 276 inbound calls representing 2,718.53 minutes of use and 10 outbound calls representing 77.15 minutes of use. Epiq will continue operating, maintaining and, as appropriate, updating the toll-free telephone number until the conclusion of this administration.

SETTLEMENT WEBSITE

12. On September 8, 2023, Epiq established and is maintaining a website dedicated to this Settlement (www.NorthernDynastySecuritiesSettlement.com) to provide additional information to Settlement Class Members. Users of the website can download copies of the Notice, the Claim Form, the Stipulation and Agreement of Settlement, and the Preliminary Approval

Order, among other relevant documents. The web address was set forth in the Notice, Postcard Notice, and on the Claim Form. The website also contains an online claim portal for Settlement Class Members to electronically file their claims. The website is accessible 24 hours a day, seven days a week.

13. As of November 9, 2023, the website has been visited by 6,080 unique visitors, and 22,510 website pages have been viewed. Epiq will continue operating, maintaining and, as appropriate, updating the website until the conclusion of this administration.

EXCLUSION REQUESTS

14. Pursuant to the Preliminary Approval Order, Settlement Class Members who wish to be excluded from the Settlement Class are required to mail their written request to Epiq so that the request is received by November 16, 2023.² This deadline has not yet passed. As of the date of this Declaration, Epiq has received two (2) exclusion requests. Redacted copies of the exclusion requests are attached as Exhibit E.

15. Of the two exclusion requests, one (1) is a valid request as it was both timely (*i.e.*, received via mail by November 16, 2023) and complete (*i.e.*, contains the necessary information described in the Notice). One (1) exclusion request is invalid because it was incomplete, although timely. Epiq has reached out to the individual who submitted the invalid exclusion request and requested the necessary information so it may become valid.

CLAIM FORMS RECEIVED

16. Pursuant to the Preliminary Approval Order, Settlement Class Members who wish to participate in the proposed Settlement are required to submit completed Claim Forms to the

² Objections are to be filed with the Court and mailed to Counsel. As of the date of this Declaration, Epiq has not received any misdirected objections.

Claims Administrator by mail, email, or online so that they are postmarked or submitted no later than December 14, 2023. As of November 9, 2023, Epiq has received 1,095 Claim Forms.

ESTIMATE OF ADMINISTRATION COSTS

17. At this time, Epiq cannot predict the total Notice and Administration Costs that will be incurred in connection with providing notice to the Settlement Class and processing claims in this Action, as it will depend upon the total number of Postcard Notices and Notice Packets ultimately mailed and the total number of claims received, among other factors. At this time, based on the approximately 79,352 Postcard Notices and Notice Packets mailed to date, Epiq estimates that the total Notice and Administration Costs will not exceed \$500,000. However, this estimate is subject to change as the claim filing deadline has not yet passed.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on November 9, 2023 in Seattle, WA.



Morgan Kimball

EXHIBIT A

SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION SETTLEMENT

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED NORTHERN DYNASTY MINERALS LTD. SECURITIES FROM DECEMBER 21, 2017 THROUGH NOVEMBER 24, 2020, BOTH DATES INCLUSIVE, (I) ON ANY STOCK EXCHANGES LOCATED IN THE UNITED STATES, (II) ON ANY ALTERNATIVE TRADING SYSTEMS LOCATED IN THE UNITED STATES, OR (III) PURSUANT TO OTHER DOMESTIC TRANSACTIONS, AND WHO WERE ALLEGEDLY DAMAGED THEREBY.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Eastern District of New York, that a hearing will be held on December 7, 2023, at 10:30 a.m., before the Honorable Taryn A. Merkl, at the United States District Court, Eastern District of New York, Courtroom 324 North, 225 Cadman Plaza East, Brooklyn, New York 11201, for the purpose of determining: (1) whether the proposed Settlement of the claims in the above-captioned Action for the sum of \$6,375,000 in cash should be approved by the Court as fair, reasonable, and adequate; (2) whether the proposed Plan of Allocation to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of Lead Counsel for an award of attorneys' fees of no more than one third plus interest of the Settlement Amount, reimbursement of litigation expenses of not more than \$80,000, and awards of no more than \$25,000, in aggregate, or \$20,000 for Lead Plaintiff Lawrence Kelemen and \$5,000 for Named Plaintiff Charles Hymowitz, should be approved; and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation of Settlement dated June 7, 2023 ("Stipulation"). Lead Counsel has also applied for up to \$500,000 to pay for Administrative Costs.

The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. The Court appointed Pomerantz LLP as Lead Counsel to represent you and the other Settlement Class Members. However, you have the right to retain your own counsel and the right to appear at the Settlement Hearing through counsel of your choosing.

If you purchased or otherwise acquired Northern Dynasty Minerals Ltd. ("Northern Dynasty") securities during the period from December 21, 2017 through November 24, 2020, both dates inclusive ("Settlement Class Period"), (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, and: (i) have not asserted claims against any or all of the Defendants in any cross-border litigation initiated outside of the United States, including in, but not limited to, the cases captioned *Haddad v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-2012849 and *Woo v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-211530 in Canada; (ii) have been deemed by a court to be a member of a class in such litigation, for settlement purposes or otherwise; and (iii) are entitled to a settlement or other distribution payment – regardless of whether such payment is cashed – in connection with the resolution of the cross-border litigation, your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Northern Dynasty securities. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release Form, you may obtain copies by writing to, calling, or contacting the Claims Administrator: *Northern Dynasty Securities Settlement*, c/o Epiq Class Action & Claims Solutions, Inc., PO Box 4990, Portland, OR 97208-4990; 888-270-9130; Info@NorthernDynastySecuritiesSettlement.com. Copies of the Notice, Proof of Claim and Release Form can also be downloaded from the website maintained by the Claims Administrator, www.NorthernDynastySecuritiesSettlement.com. If you are a member

of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release Form electronically or postmarked no later than **December 14, 2023**, establishing that you are entitled to recovery. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action whether or not you make a claim.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than **November 16, 2023**, in the manner and form explained in the Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Settlement Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of expenses and awards to Plaintiffs must be in the manner and form explained in the detailed Notice and received no later than **November 16, 2023**, to each of the following:

CLERK OF THE COURT:

United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

LEAD COUNSEL:

Jeremy A. Lieberman, Esq.
POMERANTZ LLP
600 Third Avenue, 20th Floor
New York, New York 10016

DEFENDANTS' COUNSEL:

Ashwin J. Ram, Esq.
STEPTOE & JOHNSON LLP
633 W. 5th Street, Ste. 1900
Los Angeles, CA 90071

If you have any questions about the Settlement, you may call or write to Lead Counsel for Plaintiffs:

Emma Gilmore
Dolgora Dzhevia
Villi Shteyn
POMERANTZ LLP
600 Third Avenue, 20th Floor,
New York, NY 10066
(212) 661-1100
egilmore@pomlaw.com
ddorzhevia@pomlaw.com
vshteyn@pomlaw.com

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: August 24, 2023

BY ORDER OF THE UNITED STATES
DISTRICT COURT FOR THE EASTERN
DISTRICT OF NEW YORK

EXHIBIT B

~~Northern Dynasty Securities Settlement~~
PO Box 4990
Portland, OR 97208-4990

Case No.

1:20-cv-05917-ENV-TAM (E.D.N.Y.)

Case Pending in the United States
District Court for the
Eastern District of New York

**Court-Ordered Legal Notice
Forwarding Service Requested**

*Important Notice about a
Securities Class Action Settlement*

*You may be entitled to a payment.
This Notice may affect your legal rights.*

Please read it carefully.

*In re Northern Dynasty Minerals Ltd.
Securities Litigation, Case No.
1:20-cv-05917-ENV-TAM (E.D.N.Y.)*

**THIS CARD PROVIDES ONLY
LIMITED INFORMATION ABOUT THE
SETTLEMENT.**

The U.S. District Court for the Eastern District of New York (the “Court”) has preliminarily approved a proposed Settlement of claims against Northern Dynasty Minerals Ltd. (“Northern Dynasty”), Ronald W. Thiessen, and Thomas C. Collier, Jr. (collectively, “Defendants”). The proposed Settlement would resolve a putative class action lawsuit alleging that Defendants made false and/or misleading misstatements and/or omissions concerning the size, scope, and duration of the Pebble Project. Defendants deny the allegations in their entirety.

You received this notice because you may have purchased or otherwise acquired publicly traded Northern Dynasty securities between December 21, 2017 and November 24, 2020, inclusive, (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, and you may be a Settlement Class Member. The Settlement provides that, in exchange for the dismissal and release of all claims against Defendants, a fund consisting of \$6,375,000, less attorneys’ fees and expenses, will be divided among Settlement Class Members who timely submit valid Proof of Claim and Release Forms (“Claim Forms”). For a full description of the Settlement and your rights, and to make a claim, please view the Stipulation and Agreement of Settlement and obtain a copy of the Notice of Pendency and Proposed Settlement of Class Action (“Notice”) and Claim Form by visiting the website: www.NorthernDynastySecuritiesSettlement.com. You may request copies of the Notice and Claim Form by: (1) mail: *Northern Dynasty Securities Settlement*, c/o Epiq Class Action & Claims Solutions, Inc., PO Box 4990, Portland, OR 97208-4990; (2) call toll-free: 888-270-9130; or (3) email: Info@NorthernDynastySecuritiesSettlement.com.

To qualify for payment, you must submit a Proof of Claim, which can be found on the website www.NorthernDynastySecuritiesSettlement.com. CLAIM FORMS ARE DUE BY DECEMBER 14, 2023 TO *NORTHERN DYNASTY SECURITIES SETTLEMENT*, c/o Epiq Class Action & Claims Solutions, Inc., PO Box 4990, Portland, OR 97208-4990, or submitted electronically at www.NorthernDynastySecuritiesSettlement.com. If you do not want to be legally bound by the Settlement, you must exclude yourself by November 16, 2023. If you exclude yourself, you cannot get money from this Settlement. If you stay in the Settlement, you may object to it by November 16, 2023. The Notice explains how to exclude yourself or to object.

The Court will hold a hearing in this case on December 7, 2023 at 10:30 a.m. at 225 Cadman Plaza East, Courtroom 324 North, Brooklyn, New York 11201, to consider whether to approve the Settlement, the Plan of Allocation, and a request by Lead Counsel for no more than one-third of the Settlement Fund for attorneys’ fees, plus up to \$80,000 in litigation expenses, and awards to Plaintiffs of no more than \$25,000 in total, for litigating the case and negotiating the Settlement. Lead Counsel has also applied for up to \$500,000 to pay for Administrative Costs. You may, but do not have to, attend the hearing and ask to be heard by the Court. You have the right to retain your own counsel and the right to appear at the hearing through counsel of your choosing. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means.

EXHIBIT C

**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

IN RE NORTHERN DYNASTY MINERALS LTD.
SECURITIES LITIGATION

Case No. 1:20-cv-05917-ENV-TAM

**NOTICE OF PENDENCY AND
PROPOSED SETTLEMENT OF CLASS ACTION**

If you purchased or otherwise acquired securities of Northern Dynasty Minerals Ltd. (“Northern Dynasty” or the “Company”) during the period from December 21, 2017 through November 24, 2020, both dates inclusive (“Settlement Class Period”), (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, you could get a payment from a proposed class action settlement (“Settlement”).

Under law, a federal court has authorized this Notice. This is not attorney advertising.

- If approved by the Court, the Settlement will provide six million and three hundred and seventy-five thousand dollars (\$6,375,000) (“Settlement Amount”) gross, plus interest as it accrues, minus attorneys’ fees, costs, administrative expenses, and net of any taxes on interest, to pay claims of investors who purchased or otherwise acquired Northern Dynasty securities during the Settlement Class Period.
- Based on Plaintiffs’ expert’s estimates of the number of Northern Dynasty securities purchased or otherwise acquired during the Settlement Class Period that may have been affected by the alleged conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per allegedly damaged security is \$0.02. Settlement Class Members should note, however, that the foregoing average recovery per security is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired or sold their Northern Dynasty securities, and the total number and recognized loss amount of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein (*see* paragraph 7 below) or such other plan of allocation as may be ordered by the Court.
- Plaintiffs’ Counsel, who have been prosecuting the Action on a wholly contingent basis since its inception, have not received any payment of attorneys’ fees for their representation of the Settlement Class and have advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel Pomerantz LLP will apply to the Court for an award of attorneys’ fees in an amount not to exceed one third of the Settlement Fund for Plaintiffs’ Counsel. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution and resolution of the claims against the Defendants, in an amount not to exceed \$80,000. Lead Counsel has also applied for up to \$500,000 to pay for Administrative Costs, including all costs and expenses associated with providing notice of the Settlement to the Settlement Class and otherwise administering or carrying out the terms of the Settlement. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. An estimate of the average cost per allegedly damaged Northern Dynasty security, if the Court approves Lead Counsel’s fee and expense application, is \$0.009 per allegedly damaged security. In addition, Lead Counsel may apply for awards to Plaintiffs in connection with their representation of the Settlement Class in an amount not to exceed \$25,000, combined.
- The Settlement resolves the Action concerning whether Northern Dynasty and certain of its officers, Ronald W. Thiessen, and Thomas C. Collier, Jr. (collectively, “Defendants”) violated federal securities laws, specifically Sections 10(b) and 20(a) of the Securities Exchange Act of 1934, and Rule 10b-5 promulgated thereunder, by allegedly making misrepresentations and/or omissions of material fact in various filings with the U.S. Securities and Exchange Commission and in other public statements to the investing public concerning the size, scope, and duration of the Pebble Project, Northern Dynasty’s plan to develop what Defendants deemed “one of the world’s most important mineral resources.” The Settlement also bars any and all claims for contribution or indemnity against any of the Released Parties arising out of, relating to

or concerning any acts, facts, statements, or omissions that were or could have been alleged in the Action. Defendants have denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted by Plaintiffs. Defendants have also denied, *inter alia*, the allegations that Plaintiffs or the Settlement Class have suffered damages or that Plaintiffs or the Settlement Class were harmed by the conduct alleged in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit.

- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT

SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN DECEMBER 14, 2023.	This is the only way to be potentially eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and by the release of claims against Defendants and other Released Defendant Parties (as described in paragraph 9 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you to be part of any other lawsuit against any of the Defendants or the other Released Defendant Parties concerning the Released Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys’ fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
ATTEND A HEARING ON DECEMBER 7, 2023 AT 10:30 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS RECEIVED NO LATER THAN NOVEMBER 16, 2023.	Filing a written objection and notice of intention to appear by November 16, 2023, allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, and/or the request for attorneys’ fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

INQUIRIES

Please do not contact the Court regarding this Notice. All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to:

Northern Dynasty Securities Settlement
 c/o Epiq Class Action & Claims Solutions, Inc.
 PO Box 4990
 Portland, OR 97208-4990
 888-270-9130
 Info@NorthernDynastySecuritiesSettlement.com

Claims Administrator

OR

Emma Gilmore
Dolgora Dorzhieva
Villi Shteyn
POMERANTZ LLP
600 Third Avenue, 20th Floor,
New York, NY, 10606
(212) 661-1100
egilmore@pomlaw.com
ddorzhieva@pomlaw.com
vshteyn@pomlaw.com

Lead Counsel

DEFINITIONS

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation of Settlement, dated June 7, 2023 (“Stipulation”).

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have acquired Northern Dynasty Securities between December 21, 2017 through November 24, 2020, both dates inclusive.

2. What is this lawsuit about?

The case is known as *In re Northern Dynasty Minerals Ltd. Securities Litigation*, Case No. 1:20-cv-05917-ENV-TAM (E.D.N.Y.) (“Action”). The Court in charge of the case is the United States District Court for the Eastern District of New York.

The Action involves allegations that Defendants violated certain federal securities laws by making misrepresentations or omissions of material fact concerning the size, scope, and duration of the Pebble Project, Northern Dynasty’s plan to develop what Defendants deemed “one of the world’s most important mineral resources.” The Consolidated Amended Complaint (“Complaint”) alleges that once true facts were disclosed, Northern Dynasty’s share price plummeted. Defendants have denied and continue to deny each, any, and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action. The Settlement shall in no event be construed as, or deemed to be evidence of, liability, fault, wrongdoing, injury, or damages, or of any wrongful conduct, acts, or omissions on the part of any of the Released Parties, or of any infirmity of any defense, or of any damages to the Plaintiffs or any other Settlement Class Member. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims, whether known or unknown.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. One court resolves all of the issues for all class members, except for those class members who exclude themselves from the class.

4. Why is there a Settlement?

Plaintiffs and Defendants do not agree regarding the merits of Plaintiffs’ allegations and Defendants’ defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which Plaintiffs and Defendants disagree include, but are not limited to: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether the challenged statements were made with scienter; (3) whether the alleged disclosures were corrective disclosures; (4) the causes of the loss(es) in the value of Northern Dynasty securities; and (5) the amount of alleged damages, if any, that could be recovered at trial.

This matter has not gone to trial and the Court has not decided in favor of either Plaintiffs or Defendants. Instead, Plaintiffs and Defendants have agreed to settle the case. Plaintiffs and Lead Counsel believe the Settlement is best for all Settlement Class Members because of the risks associated with continued litigation

and the nature of the defenses raised by Defendants. Among the reasons that Plaintiffs and Lead Counsel believe the Settlement is fair is the fact that there is uncertainty about whether they will be able to prove that any challenged statement was false or misleading, that the alleged misstatements and omissions actually caused the Settlement Class any damages, and the amount of damages, if any.

Even if Plaintiffs were to win at trial, and also prevail on any on appeal, Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, there is also a significant risk that, even if Plaintiffs' allegations were found to be true, the total amount of damages to which Settlement Class Members would be entitled could be substantially reduced.

5. How do I know if I am part of the Settlement?

The Settlement Class consists of all Persons who purchased or otherwise acquired Northern Dynasty securities during the Settlement Class Period (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, and who were allegedly damaged thereby. Excluded from the Settlement Class are (i) Individual Defendants; (ii) the officers and directors of Northern Dynasty; (iii) members of the Individual Defendants' immediate families and their legal representatives, heirs, successors or assigns; and (iv) any entity in which Individual Defendants have or had a controlling interest. Also excluded from the Settlement Class is any individual or entity, who or which has: (i) asserted claims against any or all of the Defendants in any cross-border litigation initiated outside of the United States, including in, but not limited to, the cases captioned *Haddad v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-2012849 and *Woo v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-211530 in Canada; (ii) been deemed by a court to be a member of a class in such litigation, for settlement purposes or otherwise; and (iii) is entitled to a settlement or other distribution payment – regardless of whether such payment is cashed – in connection with the resolution of the cross-border litigation. Additionally excluded from the Settlement Class are any persons and entities who or which exclude themselves by timely and validly submitting a request for exclusion from the Settlement Class that is accepted by the Court.

6. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator by telephone at 888-270-9130, by email at Info@NorthernDynastySecuritiesSettlement.com, or visit the website at www.NorthernDynastySecuritiesSettlement.com or fill out and return the Proof of Claim and Release Form described in Paragraph 8, to see if you qualify.

7. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement provides for Defendants and/or Defendants' insurers to pay six million and three hundred and seventy-five thousand dollars (\$6,375,000) into a settlement fund. The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees with interest and reasonable litigation expenses to Plaintiffs' Counsel, and any awards to Plaintiffs. A portion of the Settlement Fund also will be used to pay taxes due on interest earned by the Settlement Fund, if necessary, and the costs of the claims administration, including the costs of printing and mailing this Notice and the costs of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining ("Net Settlement Fund") will be distributed to Settlement Class Members who submit timely, valid claims, according to the Plan of Allocation to be approved by the Court.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased/acquired and sold Northern Dynasty securities; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Plaintiffs' Counsel for attorneys' fees, costs, and expenses and to Plaintiffs.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a Proof of Claim and Release Form and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Settlement Stipulation or by order of the Court under the below Plan of Allocation, which reflects Plaintiffs' contention that the price of Northern Dynasty securities declined following disclosure of allegedly misrepresented or omitted material information. Defendants have denied and continue to deny these allegations and any and all allegations of wrongdoing, fault, liability, or damage whatsoever asserted in the Action.

PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND AMONG SETTLEMENT CLASS MEMBERS

A. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged misstatements and omissions, as opposed to losses caused by market- or industry-wide factors, or company-specific factors unrelated to the alleged fraud. The Claims Administrator shall determine each Authorized Claimant's share of the Net Settlement Fund based upon the recognized loss formula ("Recognized Loss") described below.

B. A Recognized Loss will be calculated for each share of Northern Dynasty common stock purchased or otherwise acquired during the Settlement Class Period on a U.S. stock exchange or in a transaction in the U.S.¹ The calculation of Recognized Loss will depend upon several factors, including when the Northern Dynasty common stock was purchased or otherwise acquired during the Settlement Class Period, and in what amounts, and whether such stock was sold, and if sold, when it was sold, and for what amounts. The Recognized Loss is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. The Claims Administrator will use its best efforts to administer and distribute the Net Settlement Fund to the extent that it is equitably and economically feasible.

C. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that the price of Northern Dynasty common stock was artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the price of Northern Dynasty common stock during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the price of Northern Dynasty common stock during the Settlement Class Period is based on certain misrepresentations alleged by Plaintiffs and the price change in the stock, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

D. The U.S. federal securities laws allow investors to recover for losses caused by allegedly misleading statements or omissions. Thus, in order to have recoverable damages, the corrective disclosure of the allegedly misrepresented information must be the cause of the decline in the price or value of Northern Dynasty common stock. In this Action, Plaintiffs allege that Defendants made false or misleading statements and/or omitted material facts during the Settlement Class Period, which had the purported effect of artificially inflating the price of Northern Dynasty common stock. Plaintiffs further allege that corrective disclosures removed artificial inflation from the price of Northern Dynasty common stock on the following dates: August 24, 2020; August 25, 2020; September 23, 2020; October 28, 2020; October 30, 2020; November 18, 2020; and November 25, 2020 (the "Corrective Disclosure Dates"). Thus, in order for a Settlement Class Member to have a Recognized Loss under the Plan of Allocation, Northern Dynasty common stock must have been purchased or acquired during the Settlement Class Period and held through at least one of the Corrective Disclosure Dates.

¹ This includes purchases of Northern Dynasty common stock executed on a U.S. stock exchange or U.S. alternative trading system. During the Settlement Class Period, Northern Dynasty common stock was dual-listed on the NYSE American Exchange and the Toronto Stock Exchange ("TSX") under the ticker symbol "NAK" and "NDM," respectively. Purchases of Northern Dynasty common stock on a non-U.S. stock exchange, including the TSX, are not included in the Settlement.

Table 1
Artificial Inflation in Northern Dynasty Common Stock*

From	To	Per-Share Price Inflation
December 21, 2017	August 23, 2020	\$1.46
August 24, 2020	August 24, 2020	\$0.90
August 25, 2020	September 22, 2020	\$0.61
September 23, 2020	October 27, 2020	\$0.54
October 28, 2020	October 29, 2020	\$0.50
October 30, 2020	November 17, 2020	\$0.45
November 18, 2020	November 24, 2020	\$0.40
November 25, 2020	Thereafter	\$0.00

* For each day during the Settlement Class Period, per-share price inflation shall not exceed the closing price of Northern Dynasty common stock that day.

E. The “90-day look back” provision of the Private Securities Litigation Reform Act of 1995 (“PSLRA”) is incorporated into the calculation of the Recognized Loss for Northern Dynasty common stock. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on Northern Dynasty common stock purchased during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the “90-Day Lookback Period”) cannot exceed the difference between the purchase price paid for such stock and its average price during the 90-Day Lookback Period. The Recognized Loss on Northern Dynasty common stock purchased during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such stock and its rolling average price during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

F. In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero. Any transactions in Northern Dynasty common stock executed outside of regular trading hours for the U.S. financial markets shall be deemed to have occurred during the next regular trading session for the U.S. financial markets.

G. A Recognized Loss will be calculated as set forth below for each purchase or acquisition of Northern Dynasty common stock during the Settlement Class Period that is listed in the Claim Form and for which adequate documentation is provided.

Per-Share Recognized Loss Calculation

H. For each share of Northern Dynasty common stock purchased or otherwise acquired during the Settlement Class Period (*i.e.*, December 21, 2017 through November 24, 2020, inclusive), the Recognized Loss per share shall be calculated as follows:

- i. For each share of Northern Dynasty common stock sold prior to August 24, 2020, the Recognized Loss Per share is \$0.
- ii. For each share of Northern Dynasty common stock sold during the period August 24, 2020 through November 24, 2020, inclusive, the Recognized Loss per share is the price inflation on the date of purchase/acquisition as provided in Table 1 above, *minus* the price inflation on the date of sale as provided in Table 1 above.
- iii. For each share of Northern Dynasty common stock sold during the period November 25, 2020 through February 22, 2021, inclusive (*i.e.*, sold during the 90-Day Lookback Period), the Recognized Loss per share is *the lesser of*:
 - a) price inflation on the date of purchase/acquisition as provided in Table 1 above; or
 - b) the purchase/acquisition price *minus* the “90-Day Lookback Value” on the date of sale provided in Table 2 below.

- iv. For each share of Northern Dynasty common stock that was still held as of the close of trading on February 22, 2021, the Recognized Loss per share is *the lesser of*:
- a) price inflation on the date of purchase/acquisition as provided in Table 1 above; or
 - b) the purchase/acquisition price *minus* the average closing price for Northern Dynasty common stock during the 90-Day Lookback Period, which is \$0.50.

Table 2 90-Day Lookback Value					
Sale/ Disposition Date	90-Day Lookback Value	Sale/ Disposition Date	90-Day Lookback Value	Sale/ Disposition Date	90-Day Lookback Value
11/25/2020	\$0.40	12/24/2020	\$0.35	1/26/2021	\$0.39
11/27/2020	\$0.39	12/28/2020	\$0.35	1/27/2021	\$0.40
11/30/2020	\$0.38	12/29/2020	\$0.34	1/28/2021	\$0.40
12/1/2020	\$0.38	12/30/2020	\$0.34	1/29/2021	\$0.40
12/2/2020	\$0.37	12/31/2020	\$0.34	2/1/2021	\$0.41
12/3/2020	\$0.37	1/4/2021	\$0.34	2/2/2021	\$0.42
12/4/2020	\$0.37	1/5/2021	\$0.35	2/3/2021	\$0.42
12/7/2020	\$0.37	1/6/2021	\$0.35	2/4/2021	\$0.42
12/8/2020	\$0.37	1/7/2021	\$0.35	2/5/2021	\$0.43
12/9/2020	\$0.36	1/8/2021	\$0.35	2/8/2021	\$0.43
12/10/2020	\$0.36	1/11/2021	\$0.35	2/9/2021	\$0.44
12/11/2020	\$0.36	1/12/2021	\$0.36	2/10/2021	\$0.45
12/14/2020	\$0.36	1/13/2021	\$0.36	2/11/2021	\$0.46
12/15/2020	\$0.35	1/14/2021	\$0.37	2/12/2021	\$0.47
12/16/2020	\$0.35	1/15/2021	\$0.37	2/16/2021	\$0.48
12/17/2020	\$0.35	1/19/2021	\$0.38	2/17/2021	\$0.48
12/18/2020	\$0.35	1/20/2021	\$0.38	2/18/2021	\$0.49
12/21/2020	\$0.35	1/21/2021	\$0.38	2/19/2021	\$0.49
12/22/2020	\$0.35	1/22/2021	\$0.39	2/22/2021	\$0.50
12/23/2020	\$0.35	1/25/2021	\$0.39	N/A	N/A

INSTRUCTIONS APPLICABLE TO ALL CLAIMANTS

I. The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible shares that participate in the Settlement, and when those shares were purchased/acquired and sold. The number of claimants who send in claims varies widely from case to case.

J. A purchase or sale of Northern Dynasty common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

K. Acquisition by Gift, Inheritance, or Operation of Law: If a Settlement Class Member acquired Northern Dynasty common stock during the Settlement Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that Northern Dynasty common stock was originally purchased prior to commencement of the Settlement Class Period, the Recognized Loss for that acquisition shall be deemed to be zero (\$0.00).

L. Notwithstanding any of the above, receipt of Northern Dynasty common stock during the Settlement Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of Northern Dynasty common stock.

M. The first-in-first-out (“FIFO”) basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against Northern Dynasty common stock held as of the close of trading on December 20, 2017 (the last trading day before the Settlement Class Period begins) and then against the purchases of Northern Dynasty common stock during the Settlement Class Period.

N. The date of covering a “short sale” is deemed to be the date of purchase of shares. The date of a “short sale” is deemed to be the date of sale of shares. In accordance with the Plan of Allocation, however, the Recognized Loss on “short sales” is zero. In the event that a claimant has an opening short position in Northern Dynasty common stock, the earliest Settlement Class Period purchases shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

O. Option contracts are not securities eligible to participate in the Settlement. With respect to Northern Dynasty common stock purchased through the exercise of a call or put option,² the purchase date of Northern Dynasty common stock shall be the exercise date of the option and the purchase price shall be the strike price of the option. Any Recognized Loss arising from purchases of Northern Dynasty common stock acquired during the Settlement Class Period through the exercise of an option on Northern Dynasty common stock shall be computed as provided for other purchases of Northern Dynasty common stock in the Plan of Allocation.

P. Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants. No distribution will be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Q. Settlement Class Members who do not submit an acceptable Claim Form will not share in the Settlement proceeds. The Stipulation and the Final Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a valid and timely request for exclusion and/or do not submit an acceptable Proof of Claim.

R. Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims-administration process, to decide the issue by submitting a written request.

S. Defendants, their Defense Counsel, the Insurers, and all other Released Defendant Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs and Lead Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

T. Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds will be used in the following fashion: (i) first, to pay any amounts mistakenly omitted from the initial disbursement; (ii) second, to pay any additional settlement administration fees, costs, and expenses, including those of Lead Counsel as may be approved by the Court; and (iii) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance will then be distributed to a non-sectarian, not-for-profit organization identified by Lead Counsel.

8. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release Form.” This Proof of Claim and Release Form is attached to this Notice. You may also obtain a Proof of Claim and Release Form on the Internet at www.NorthernDynastySecuritiesSettlement.com. Read the instructions carefully, fill out

² Including (1) purchases of Northern Dynasty common stock as the result of the exercise of a call option, and (2) purchases of Northern Dynasty common stock by the seller of a put option as a result of the buyer of such put option exercising that put option.

the form, and sign it in the location indicated. The Proof of Claim and Release Form may be completed in two ways: (1) by completing and submitting it electronically at www.NorthernDynastySecuritiesSettlement.com by 11:59 p.m. EST on December 14, 2023; or (2) by mailing the claim form together with all documentation requested in the form, postmarked no later than December 14, 2023, to:

Northern Dynasty Securities Settlement
c/o Epiq Class Action & Claims Solutions, Inc.
PO Box 4990
Portland, OR 97208-4990

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

9. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself from the Settlement Class by the November 16, 2023 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against Defendants and other Released Defendant Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Defendant Parties any and all claims which arise out of, are based upon, or relate in any way to the purchase or acquisition of Northern Dynasty securities during the Settlement Class Period. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as sole compensation for any losses you suffered in the purchase, acquisitions, sale, or ownership of Northern Dynasty securities during the Settlement Class Period. The specific terms of the release are included in the Stipulation.

10. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Defendant Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. To exclude yourself from the Settlement, you must mail a letter that (A) clearly indicates your name, address, phone number, and e-mail contact information (if any) and states that you "request to be excluded from the Settlement Class in *In re Northern Dynasty Minerals Ltd. Securities Litigation*, Case No. 1:20-cv-05917-ENV-TAM (E.D.N.Y.)", and (B) state the identity and number of Northern Dynasty securities that you purchased/acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale, and the number of securities held at the beginning of the Settlement Class Period. In order to be valid, such request for exclusion must be submitted with documentary proof (i) of each purchase/acquisition and, if applicable, sale transaction of Northern Dynasty securities during the Settlement Class Period and (ii) demonstrating your status as a beneficial owner of the Northern Dynasty securities. Any such request for exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your exclusion request, to be received no later than November 16, 2023, to the Claims Administrator at the following address:

Northern Dynasty Securities Settlement
c/o Epiq Class Action & Claims Solutions, Inc.
PO Box 4990
Portland, OR 97208-4990

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the judgment in this case.

11. If I do not exclude myself, can I sue Defendants or the other Released Defendant Parties for the same thing later?

No. Unless you followed the procedure outlined in the Notice to exclude yourself, you give up any right to sue Defendants or other Released Defendant Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, because you must exclude yourself from this Settlement Class to continue your own lawsuit.

12. Do I have a lawyer in this case?

The Court appointed Pomerantz LLP as Lead Counsel for the Class to represent you and the other Settlement Class Members. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for Lead Counsel is provided below.

13. How will the lawyers be paid?

Plaintiffs’ Counsel have expended considerable time litigating this Action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid attorneys’ fees or reimbursed for their expenses in advance of this Settlement. Plaintiffs’ Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys’ fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Plaintiffs’ Counsel will not receive attorneys’ fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Lead Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys’ fees to Plaintiffs’ Counsel in an amount not to exceed one third plus interest of the Settlement Amount (\$2,125,000, plus interest), reimbursement of litigation expenses of no more than \$80,000 and awards to Plaintiffs collectively not to exceed \$25,000 (up to \$20,000 for Lead Plaintiff Lawrence Kelemen and \$5,000 for Named Plaintiff Charles Hymowitz). The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund. Lead Counsel may choose to share part of any attorneys’ fees awarded by the Court with Bronstein, Gewirtz & Grossman, LLC, in accordance with the level of its respective work and responsibility in the prosecution of the Action. Berger Montague PC will receive a nominal amount of attorneys’ fees in accordance with their contribution to the case and the remainder of any attorneys’ fees awarded by the Court will be divided pursuant to fee sharing agreements as follows: Pomerantz (95%); Bronstein, Gewirtz & Grossman, LLC (5%), in accordance with Bronstein, Gewirtz & Grossman, LLC’s level of contribution to the Action. The choice of Lead Counsel to share any of the attorneys’ fees awarded by the Court is not subject to Court approval, and it will not influence the amount of attorneys’ fees awarded by the Court.

14. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, Lead Counsel’s motion for attorneys’ fees and expenses and application for awards to Plaintiffs, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of *In re Northern Dynasty Minerals Ltd. Securities Litigation*, Case No. 1:20-cv-05917-ENV-TAM (E.D.N.Y.). Be sure to include (1) your name, address, and telephone number, (2) a list of all purchases/acquisitions and sales of Northern Dynasty securities during the Settlement Class Period in order to show membership in the Settlement Class, (3) all grounds for the objection, including any legal support known to you or your counsel, (4) the name, address, and telephone number of all counsel, if any, who represent you, including your former or current counsel who may be entitled to compensation in connection with the objection, and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Settlement Hearing. Be sure to serve copies of any objections, papers, and briefs to each of the addresses listed below, to be received no later than November 16, 2023:

Clerk of the Court:	PLAINTIFFS’ COUNSEL:	DEFENDANTS’ COUNSEL:
United States District Court Eastern District of New York 225 Cadman Plaza East Brooklyn, New York 11201	Jeremy A. Lieberman, Esq. POMERANTZ LLP 600 Third Avenue, 20 th Floor New York, New York 10016	Ashwin J. Ram, Esq. STEPTOE & JOHNSON LLP 633 W. 5th Street, Ste. 1900 Los Angeles, CA 90071

15. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

16. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on December 7, 2023, at 10:30 a.m., at the United States District Court, Eastern District of New York, Courtroom 324 North, 225 Cadman Plaza East Brooklyn, New York 11201. The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. In the event the Court decides to hold the Settlement Hearing telephonically or by other virtual means, Lead Counsel will cause the Claims Administrator to update its website, on the page dedicated to this Settlement, to note the telephonic or other virtual means for the Settlement Hearing. The Court appointed Pomerantz LLP as Lead Counsel to represent you and the other Settlement Class Members. However, you have the right to retain your own counsel and the right to appear at the Settlement Hearing through counsel of your choosing.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Plaintiffs' Counsel for attorneys' fees and expenses and how much to award Plaintiffs.

17. Do I have to come to the hearing?

No. Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

18. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Defendant Parties about the Released Claims (as defined in the Settlement Stipulation) ever again.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If, between December 21, 2017 through November 24, 2020, both dates inclusive, you purchased, otherwise acquired, or sold Northern Dynasty securities for the beneficial interest of a person or entity other than yourself, the Court has directed that, WITHIN TEN (10) DAYS OF YOUR RECEIPT OF THIS NOTICE, you either (a) provide to the Claims Administrator the name, last known address, and email address, if an email address is available, of each person or entity for whom or which you purchased, otherwise acquired, or sold such Northern Dynasty securities during such time period; (b) request an electronic copy of the Summary Notice and email the Summary Notice in electronic format to each beneficial owner for whom you are nominee or custodian within ten (10) days after receipt thereof; or (c) request additional copies of the Postcard Notice, which will be provided to you free of charge, and within ten (10) days mail the Postcard Notice directly to the beneficial owners of the Northern Dynasty securities. If you choose to follow alternative procedures (b) or (c), the Court has directed that, upon such mailing or emailing, you send a statement to the Claims Administrator confirming that the mailing or emailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable out-of-pocket expenses actually incurred in connection with the foregoing, up to a maximum of \$0.05 plus postage at the rate used by the Claims Administrator per Postcard Notice mailed, \$0.05 per Summary Notice emailed, or \$0.05 per name and address provided to the Claims Administrator. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications regarding the foregoing should be addressed to the Claims Administrator at the address listed on page 2 above.

DATED: August 24, 2023

BY ORDER OF THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK

PROOF OF CLAIM AND RELEASE FORM

Deadline for Submission: December 14, 2023

If you purchased or otherwise acquired Northern Dynasty Minerals Ltd. (“Northern Dynasty”) securities during the period from December 21, 2017 through November 24, 2020, both dates inclusive (“Settlement Class Period”), (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, you are a “Settlement Class Member” and you may be entitled to share in the settlement proceeds.

Excluded from the Settlement Class are (i) the Individual Defendants; (ii) the officers and directors of Northern Dynasty; (iii) members of the Individual Defendants’ immediate families and their legal representatives, heirs, successors or assigns; and (iv) any entity in which Individual Defendants have or had a controlling interest. Also excluded from the Settlement Class is any individual or entity, who or which has: (i) asserted claims against any or all of the Defendants in any cross-border litigation initiated outside of the United States, including in, but not limited to, the cases captioned *Haddad v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-2012849 and *Woo v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-211530 in Canada; (ii) been deemed by a court to be a member of a class in such litigation, for settlement purposes or otherwise; and (iii) is entitled to a settlement or other distribution payment – regardless of whether such payment is cashed – in connection with the resolution of the cross-border litigation. Additionally excluded from the Settlement Class are any persons and entities who or which exclude themselves by timely and validly submitting a request for exclusion from the Settlement Class that is accepted by the Court.

If you are a Settlement Class Member, you must complete and submit this form in order to be eligible for any settlement benefits.

You must complete and sign this proof of claim and release form (“Proof of Claim And Release Form”). You can complete and submit the electronic version of this Proof of Claim And Release Form by 11:59 p.m. EST on December 14, 2023 at www.NorthernDynastySecuritiesSettlement.com or mail this Proof of Claim and Release Form by first class mail, postmarked no later than December 14, 2023 to Epiq Class Action & Claims Solutions, Inc., the Claims Administrator, at the following address:

Northern Dynasty Securities Settlement
c/o Epiq Class Action & Claims Solutions, Inc.
PO Box 4990
Portland, OR 97208-4990

YOUR FAILURE TO SUBMIT YOUR CLAIM BY DECEMBER 14, 2023 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER PROOF OF CLAIM AND RELEASE FORM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A PROOF OF CLAIM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

CLAIMANT'S STATEMENT

1. I (we) purchased or otherwise acquired Northern Dynasty Minerals Ltd. ("Northern Dynasty") securities during the Settlement Class Period. (Do not submit this Proof of Claim and Release Form if you did not purchase or otherwise acquire Northern Dynasty securities during the Settlement Class Period.)
2. By submitting this Proof of Claim and Release Form, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member(s) as defined above and in the Notice of Pendency and Proposed Settlement of Class Action ("Notice"), or am (are) acting for such Person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member (e.g., as an executor, administrator, trustee, or other representative), you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) consent to the jurisdiction of the Court with respect to all questions concerning the validity of this Proof of Claim and Release Form. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim and Release Form.
4. I (we) have set forth where requested below all relevant information with respect to each purchase or acquisition of Northern Dynasty securities during the Settlement Class Period, and each sale, if any, of such stock. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
5. I (we) have enclosed photocopies of the stockbroker's confirmation slips, stockbroker's statements, or other documents evidencing each purchase/acquisition and sale of Northern Dynasty securities listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
6. I (we) understand that the information contained in this Proof of Claim and Release Form is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)
7. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a full and complete release, remise, and discharge by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers, and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate, or one or more other Persons, by it, him, her, or them, and by its, his, her, or their heirs, executors, administrators, predecessors, successors, and assigns) of each of the "Released Defendant Parties" of all "Released Plaintiffs' Claims," as those terms are defined in the Stipulation.
8. Upon the occurrence of the Court's approval of the Settlement, as detailed in the Notice, I (we) agree and acknowledge that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, attorneys, insurers, and assigns (or, if I am (we are) submitting this Proof of Claim and Release Form on behalf of a corporation, a partnership, estate, or one or more other Persons, by it, him, her, or them, and by its, his, her, or their heirs, executors, administrators, predecessors, successors, and assigns) to permanently refrain from prosecuting or attempting to prosecute any Released Plaintiffs' Claims against any of the Released Defendant Parties.
9. "Released Defendant Parties" has the meaning laid out in the Stipulation.

10. “Released Plaintiffs’ Claims” has the meaning laid out in the Stipulation.
11. “Unknown Claims” has the meaning laid out in the Stipulation.
12. I (we) acknowledge that the inclusion of “Unknown Claims” in the definition of claims released pursuant to the Settlement Stipulation was separately bargained for and is a material element of the Settlement of which this release is a part.
13. NOTICE REGARDING INSTITUTIONAL FILERS: Representatives with authority to file on behalf of (a) accounts of multiple Settlement Class Members and/or (b) institutional accounts with large numbers of transactions (“Representative Filers”) must submit information regarding their transactions in an electronic spreadsheet format. If you are a Representative Filer, you must contact the Claims Administrator at Info@NorthernDynastySecuritiesSettlement.com or visit their website at www.NorthernDynastySecuritiesSettlement.com to obtain the required file layout. Claims which are not submitted in electronic spreadsheet format and in accordance with the Claims Administrator’s instructions may be subject to rejection. All Representative Filers MUST also submit a manually signed Proof of Claim and Release Form, as well as proof of authority to file (see Item 2 of the Claimant’s Statement), along with the electronic spreadsheet format. No claims submitted in electronic spreadsheet format will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.
14. NOTICE REGARDING ONLINE FILING: Claimants who are not Representative Filers may submit their claims online using the electronic version of the Proof of Claim and Release Form hosted at www.NorthernDynastySecuritiesSettlement.com. If you are not acting as a Representative Filer, you do not need to contact the Claims Administrator prior to filing; you will receive an automated e-mail confirming receipt once your Proof of Claim and Release Form has been submitted. If you are unsure if you should submit your claim as a Representative Filer, please contact the Claims Administrator at Info@NorthernDynastySecuritiesSettlement.com or 888-270-9130. If you are not a Representative Filer, but your claim contains a large number of transactions, the Claims Administrator may request that you also submit an electronic spreadsheet showing your transactions to accompany your Proof of Claim and Release Form.

I. CLAIMANT INFORMATION

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Address 1 (street name and number)

Address 2 (apartment, unit or box number)

City	State	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Country

Last four digits of Social Security Number or Taxpayer Identification Number

Telephone Number (Day)	Telephone Number (Evening)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email address (Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim)

Account Number (where securities were traded)

Claimant Account Type (check appropriate box)

<input type="checkbox"/> Individual	<input type="checkbox"/> IRA/401K	<input type="checkbox"/> Estate
<input type="checkbox"/> Joint	<input type="checkbox"/> Pension Plan	<input type="checkbox"/> Trust
<input type="checkbox"/> Corporation	<input type="checkbox"/> Other _____ (please specify)	

II. SCHEDULE OF TRANSACTIONS IN NORTHERN DYNASTY MINERALS LTD. SECURITIES

Beginning Holdings:

A. State the total number of shares of Northern Dynasty common stock held at the close of trading on December 20, 2017 (*must be documented*). If none, write “zero” or “0.”

Purchases/Acquisitions:

B. Separately list each and every purchase or acquisition of Northern Dynasty common stock between December 21, 2017 through February 22, 2021, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased/Acquired	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>

Sales:

C. Separately list each and every sale of Northern Dynasty common stock between December 21, 2017 through February 22, 2021, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>
<input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>	<input type="text"/> • <input type="text"/>

Ending Holdings:

D. State the total number of shares of Northern Dynasty common stock held at the close of trading on February 22, 2021 (*must be documented*). If none, write “zero” or “0.”

If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number
(for individuals)

Taxpayer Identification Number
(for estates, trusts, corporations, etc.)

- - OR -

IV. CERTIFICATION

I (we) submit this Proof of Claim and Release Form under the terms of the Stipulation of Settlement described in the Notice. I (we) also submit to the jurisdiction of the United States District Court for the Eastern District of New York, with respect to my (our) claim as a Settlement Class Member and for purposes of enforcing the release and covenant not to sue set forth herein. I (we) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (we) have not submitted any other claim covering the same purchases/acquisitions or sales of Northern Dynasty securities during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

I (we) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (we are) exempt from backup withholding; or (b) I (we) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT, AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g., beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See Item 2 under Claimant’s Statement)

Date: - -
MM DD YYYY

THIS PROOF OF CLAIM AND RELEASE FORM MUST BE SUBMITTED NO LATER THAN DECEMBER 14, 2023 AND MUST BE MAILED TO:

Northern Dynasty Securities Settlement
c/o Epiq Class Action & Claims Solutions, Inc.
PO Box 4990
Portland, OR 97208-4990

A Proof of Claim and Release Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by December 14, 2023 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim and Release Form shall be deemed to have been submitted when actually received by the Claims Administrator.

The Claims Administrator will acknowledge receipt of your Proof of Claim and Release Form by mail or e-mail within 45 days of receipt. Your claim is not deemed filed until you receive such an acknowledgement. If you do not receive an acknowledgement within 45 days, please contact the Claims Administrator by telephone toll free at 888-270-9130 or by e-mail at Info@NorthernDynastySecuritiesSettlement.com.

You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim and Release Form. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim and Release Form on page 6. If this Proof of Claim and Release Form is submitted on behalf of joint claimants, then each claimant must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim and Release Form or any supporting documents.
- If you move or change your address, telephone number, or e-mail address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or deliver payment to you.

EXHIBIT D

CONFIRMATION OF PUBLICATION

IN THE MATTER OF: *Northern Dynasty Securities Settlement*

I, Kathleen Komraus, hereby certify that

- (a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;
- (b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

9.11.2023 – Investor’s Business Daily

9.11.2023 – PR Newswire

X *Kathleen Komraus*

(Signature)

Media & Design Manager

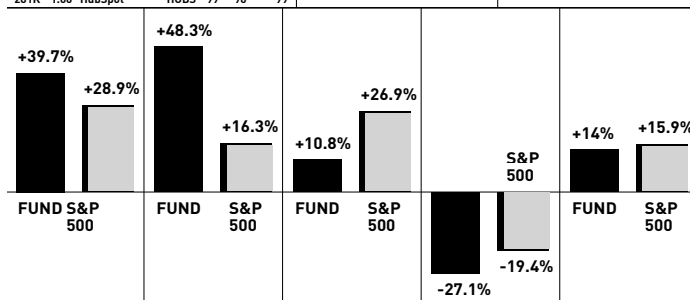
(Title)

Growth Funds Leading The Market

These are among 40 funds selected for their ownership of market leaders, high average Composite Rating and outperformance of the S&P500.

JPMorgan MdCp Gro I (HLGEX)					
36 Month Performance Rating: C+	11/01/2022 T/O Rate: 45%	Yield: 0%	Avg. P/E: 38	Assets 09/2023: \$2.4 bil	
Median Mkt Cap: \$22.17 bil		Avg. EPS Rating: 78	Avg. COMP Rating: 79	No. of Stocks: 109	
Min. Investment: \$100,000		Cash 09/06/2023: 1.65%	5 yr after tax return of \$10,000 = \$15847		

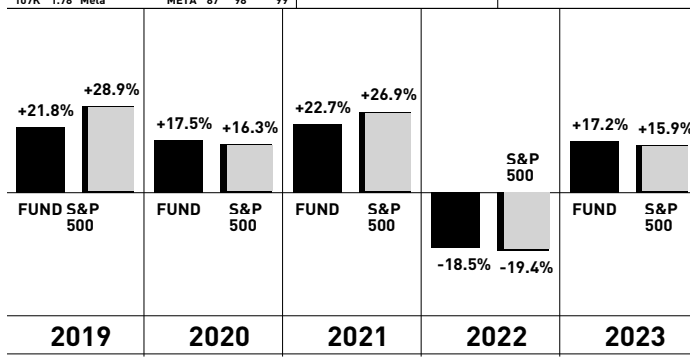
10 Largest U.S. Holdings						Top New Buys						Top New Sells								
Shares % (As of 07/31/2023)	EPS	RS	Comp	Rtg	Shares	Shares	Comp	Rtg	Shares	Shares	Comp	Rtg								
2.5M 2.33 Copart	CFRT	97	92	93	1.6M Uber	UBER	85	1688K Maravai	MRVI	38	2.6M 2.29 Trade	OLFS	n.a.	n.a.	1.2M TechnipFMC	FTI	98	1113K Antero	AR	57
1.6M 2.09 Dexcom	DXCM	98	33	77	857K Ross	ROST	92	957K National	EYE	11	1.3M 2.08 Nemera	LNO	81	67	703K ON	ON	85	699K Clear	YOU	47
478K 2.07 MongoDB	MDB	82	94	93	650K Confluent	CLT	92	617K Cadence	CDNS	94	1.4M 1.9 Ross	ROST	78	86	622K Booz	BAH	73	553K Amesys	AMED	59
1.1M 1.68 CrowdStrike	CRWD	99	89	99	632K IOVIA	IOV	73	508K Wolpseed	WOLF	3	816K 1.68 Quanta	PWR	88	93	98					
162.9M1.66 JPMorgan	JPM	n.a.	n.a.	n.a.							162.9M1.66 JPMorgan	JPM	n.a.	n.a.	n.a.					
281K 1.64 HubSpot	HUBS	99	96	99																



2019	2020	2021	2022	2023
+39.7%	+28.9%	+16.3%	+10.8%	-27.1%
+14%	+15.9%	-27.1%	-19.4%	

Victory Grwth & Inc Fund (USGRX)					
36 Month Performance Rating: A-	12/01/2022 T/O Rate: 43%	Yield: 1%	Avg. P/E: 21	Assets 09/2023: \$1.8 bil	
Median Mkt Cap: \$4.34 bil		Avg. EPS Rating: 74	Avg. COMP Rating: 71	No. of Stocks: 184	
Min. Investment: \$3000		Cash 09/06/2023: 0.51%	5 yr after tax return of \$10,000 = \$14562		

10 Largest U.S. Holdings						Top New Buys						Top New Sells								
Shares % (As of 06/30/2023)	EPS	RS	Comp	Rtg	Shares	Shares	Comp	Rtg	Shares	Shares	Comp	Rtg								
426K 7.05 Apple	AAPL	86	81	82	275K Huntington	HBAN	44	1478K Sirius	SIRI	34	340K 6.72 Microsoft	MSFT	96	88	233K Bellring	BRBR	77	112K US	US	59
134K 3.3 NVIDIA	NVDA	93	99	99	103K Lattice	LSCC	99	103K US	US	59	362K 2.54 Alphabet	GOOG	90	93	89K AES	AES	28	111K Exelon	EXC	48
172K 2.38 Visa	V	91	86	95	89K Entegris	ENTG	63	101K Graphic	GPC	62	299K 2.26 Amazon.com	AMZN	82	92	72K Pepsico	PEP	68	85K HP	HPQ	66
104K 2.12 Vertex	VRTX	89	81	92	63K East	EWBC	63	76K Agilent	A	64	125K 1.9 Tesla	TSLA	84	87	98					
45K 1.78 Eli	LLY	87	97	98							107K 1.78 Meta	META	87	98						



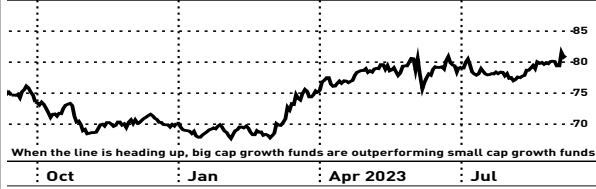
2019	2020	2021	2022	2023
+21.8%	+28.9%	+17.5%	+16.3%	+22.7%
+26.9%	+17.2%	+15.9%	-18.5%	-19.4%

For Thursday, September 7, 2023					
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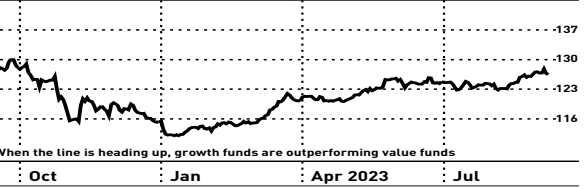
-A-					
AB Funds					
\$ 13.8 bil 800-221-5672					
A Equity Inc	+13	+3	+6	28.41	-0.17
D+ Municipal	+2	+2	+3	10.67	-0.03
A+ RelativeVal	+5	+4	+5	6.13	-0.01
A- AllMktRealI	+1	+2	+3	8.59	-0.02
AB Funds ADV					
\$ 39.2 bil 800-221-5672					
A+ DiscoveryVal	+5	+1	+4	21.32	-0.23
E Global Bond	+1	-1	0	6.65	0.01
C High Income	+7	+3	0	6.65	0.01
C IntlStrEq	+6	+1	+1	11.15	-0.05
B+ Lg Cap Gr	+24	+5	+11	86.50	-0.34
A Sm Cp Core	+9	+0	+4	12.48	-0.09
A+ Value	+12	+4	+6	16.33	0.00
Advisers Inv Trst					
\$ 10.1 bil 800-447-0740					
B+ FarmBalance	+4	+7	+5	85.02	-0.12
A Farm Growth+11	+4	+9	+10	105.93	-0.49
AdvisersInnrCirc					
\$ 1.2 bil 888-386-3578					
A+ ValueEquity	+4	+2	+5	24.93	-0.17
Akre Funds					
\$ 12.0 bil 877-862-9556					
B- Focus Fund	+16	+6	+9	59.92	0.16
AllianzGI					
\$ 1.6 bil 800-243-1574					
A- Div Val	+9	+4	+3	10.53	-0.04
A- Mid-Cap Val	+8	+1	+4	25.03	-0.22
A Sm-Cp Val	+10	+1	+1	11.87	-0.12
Amana Inv					
\$ 793 mil 888-732-6262					
A- Income	+9	+2	+8	60.43	-0.02
Amer Beacon Insti					
\$ 4.2 bil 800-658-5811					
A IntlEq	+14	+0	+2	17.93	-0.08
A+ LCV	+5	+3	+6	25.17	-0.08
A+ SC Val	+7	+1	+4	23.92	-0.22
American Century G					
\$ 9.7 bil 800-345-3533					
E Global	+2	-1	0	8.51	0.02

36 Mo Performance Rating	YTD 12Wk % Chg	5Yr % After Tax	Net Asset NAV
A N-US Inv	+16	-1	9.83
A Sustain E	+16	+4	45.07
American Century I			
\$ 22.9 bil 800-345-3533			
B+ Eq Inc	+1	+5	8.75
D Intl Tr Fd	+1	+2	10.53
American Century Ins			
\$ 2.7 bil 833-928-2684			
A Intl SCV	+8	+2	11.27
A US Eqty	+12	+4	14.55
A+ US SCV	+8	+4	14.57
American Century Inv			
\$ 67.4 bil 800-345-2021			
A Foc LCV	+10	+6	9.71
B+ Growth	+30	+5	46.29
B- Hertege	+14	+3	20.78
B+ Select	+30	+5	98.15
B+ Ultra	+31	+12	72.40
A+ Value	+2	+1	6.79
American Century R6			
\$ 16.6 bil 800-345-3533			
A MC Val	+1	-2	15.18
Amer Growth+11			
\$ 4.1 bil 800-421-4225			
A+ SC Val	+4	+1	9.49
American Funds			
\$ 936 bil 800-421-4225			
C 2020 TDR	+4	+0	12.61
C 2025 TDR	+5	+0	14.11
C+ 2030 TDR	+7	+1	15.51
B- 2035 TDR	+9	+1	16.79
B 2040 TDR	+10	+2	17.57
B 2045 TDR	+11	+2	17.98
B 2050 TDR	+12	+5	17.65
B AMCAP	+20	+5	36.07
A- AmerAmerMut	+3	+1	49.28
B- Balncd	+6	+1	30.39
E BondFndAm	+0	-2	11.09
D+ CapIncBldr	+2	+1	63.16
E CapWrdBnd	-1	-2	15.75
B CapWrdGbl	+11	+2	56.89
D- EurPacGr	+9	-2	53.17
A+ FndInvt	+15	+4	68.26
A GlobalBal	+5	+1	33.91
B GrFndAmer	+25	+6	61.82
C Hi-Inc	+5	+2	9.13

BIG CAP GROWTH ETF (SPYG) VS SMALL CAP GROWTH ETF (SLYG)			GROWTH ETF (IUSG) VS VALUE ETF (IUSV)		
Apple Inc (AAPL)	12.63%	10.02%	NeoGenomics Inc (NEO)	1.35%	1.31%
Microsoft Corp (MSFT)	10.02%	10.02%	Cleveland-Cliffs Inc (CLF)	1.31%	1.31%
Amazon.com Inc (AMZN)	8.27%	8.27%	Yeti Holdings Inc (YETI)	1.16%	1.16%
Facebook Inc (FB)	3.91%	3.91%	Omnicept Inc (OMCL)	1.14%	1.14%
Tesla Inc (TSLA)	3.19%	3.19%	Brooks Automation (BRKS)	1.13%	1.13%



GROWTH ETF (IUSG) VS VALUE ETF (IUSV)			Berkshire Hathaway (BRKB) vs J.P. Morgan Chase (JPM)		
Apple Inc (AAPL)	11.88%	9.42%	Berkshire Hathaway (BRKB)	2.84%	2.84%
Microsoft Corp (MSFT)	9.42%	9.42%	J.P. Morgan Chase (JPM)	2.43%	2.43%
Amazon.com Inc (AMZN)	7.78%	7.78%	Walt Disney Company (DIS)	2.06%	2.06%
Facebook Inc (FB)	3.68%	3.68%	Johnson & Johnson (JNJ)	1.56%	1.56%
Tesla Inc (TSLA)	3.00%	3.00%	Verizon Communications (VZ)	1.53%	1.53%



Top Growth Funds

Last 3 months (all total returns)

Mutual Fund	Performance % Last 3 Mo	Rating	Assets
Fairholme:Fairholme	+24	A+	1.516 bil
Kinetics:Paradigm	+18	A+	343.70 mil
Kinetics:SC Oppty	+13	A+	219.80 mil
ProFunds:Semiconduct	+13	A+	127.20 mil
Rydex:NASDAQ 2x	+11	A-	954.70 mil
ProFunds:UltraNASDAQ	+11	A-	764.10 mil
Value Line Lg Co Fc	+10	D+	2.85.90 bil
Fidelity Focused St	+9	B+	289.93 bil
Federated Hrms Kau LC	+9	C	1.016 bil
Parnassus Md Cp Gr	+9	C	602.10 mil
Hodges	+9	A+	172.60 mil
Victory Aggrsvv Gr	+9	B-	1.838 bil
Hennessy:Crnst Gro	+9	A+	152.80 mil
Weitz:Lg Cap Eq	+9	A-	532.00 mil
Morg Stan I:Inc	+9	E	241.10 mil
Fidelity Blue Chip G:Series	+9	A-	9.054 bil
Invest:House Growth	+9	C+	195.30 mil
Fidelity Sel Auto	+9	A	146.90 mil
PACE Lg Co Gr	+9	B	746.40 mil
Bridges Investment Fd	+9	B+	209.50 mil
Virtus:KAR Cap Growth	+9	C-	538.10 mil
CIBC Atlas AllCp Gr	+8	B	208.20 mil
Fidelity Blue Chip Gr	+8	B+	45.272 bil
T Rowe Price Lg Gro	+8	B	17.877 bil
Fidelity Sel Comm Serv	+8	B-	1.037 bil

U.S. Stock Fund Cash Position

22-Feb	1.90%	22-Aug	2.50%	23-Feb	2.28%
22-Mar	2.00%	22-Sep	2.50%	23-Mar	2.17%
22-Apr	2.10%	22-Oct	2.50%	23-Apr	2.22%
22-May	2.20%	22-Nov	2.50%	23-May	2.05%
22-Jun	2.40%	22-Dec	2.40%	23-Jun	1.98%
22-Jul	2.40%	23-Jan	2.30%	23-Jul	1.93%

BlackRock Funds

E Core Bond	+1	-2	0	8.10
H YBd	+2	+2	2	6.78
D Low Dur	-2	+1	0	8.85
BlackRock Funds A				
\$ 44.8 bil 800-441-7762				
A Adv LCV	+6	+3	+4	27.67
C+ Cap App	+3	+7	2	29.61
A+ Enrgy Opp	+7	+1	+2	13.45
C- Gl Alloc	+5	-1	+2	17.22
A- UnconstrEqEq	+2	+1	+8	11.90
BlackRock Funds Z				
\$ 230 bil 800-441-7762				
A- Adv LCV	+16	+4	+8	18.61
D- Emg Mkt	+4	-3	3	23.04
A Equity Div	+1	+1	+6	15.86
A+ Exchange	+12	+2	+11	186.20
B- Flt RteI	+9	+4	+2	9.66
A Hi Eq Inc	+3	+5	2	26.72
B- HS Opp	+1	+2	+7	69.21
A+ LFCofusVal	+6	+6	17.73	
C- MC Gro	+17	+4	7	35.11
A+ Mid Cp Val	+4	+0	+7	21.48
C- Mit-A+Inc	+4	+2	2	9.58
D- Nat Muni	+2	+2	1	9.93
D St IntmID	+0	+2	0	11.31
D+ Str Inc Opp	+2	+0	+1	9.12

Pomerantz LLP Announces Pendency and Proposed Class Action Settlement Involving Purchasers of Northern Dynasty Minerals Ltd. Securities

NEWS PROVIDED BY

Pomerantz LLP →

11 Sep, 2023, 08:00 ET

NEW YORK, Sept. 11, 2023 /PRNewswire/ --


**UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK**

IN RE NORTHERN DYNASTY MINERALS LTD.
SECURITIES LITIGATION

Case No. 1:20-cv-05917-ENV-TAM

SUMMARY NOTICE OF PENDENCY AND PROPOSED CLASS ACTION SETTLEMENT

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED NORTHERN DYNASTY MINERALS LTD. SECURITIES FROM DECEMBER 21, 2017 THROUGH NOVEMBER 24, 2020, BOTH DATES INCLUSIVE, (I) ON ANY STOCK EXCHANGES LOCATED IN THE UNITED STATES, (II) ON ANY ALTERNATIVE TRADING SYSTEMS LOCATED IN THE UNITED STATES, OR (III) PURSUANT TO OTHER DOMESTIC TRANSACTIONS, AND WHO WERE ALLEGEDLY DAMAGED THEREBY.

YOU ARE HEREBY NOTIFIED, pursuant to an Order of the United States District Court for the Eastern District of New York, that a hearing will be held on December 7, 2023, at 10:30 a.m., before the Honorable Taryn A. Merkl, at the United States District Court, Eastern District of New York, Courtroom 324 North, 225 Cadman Plaza East, Brooklyn, New York 11201, for the purpose of determining: (1) whether the proposed Settlement of the claims in the above-captioned Action for the sum of \$6,375,000 in cash should be 

approved by the Court as fair, reasonable, and adequate; (2) whether the proposed Plan of Allocation to distribute the Settlement proceeds is fair, reasonable, and adequate; (3) whether the application of Lead Counsel for an award of attorneys' fees of no more than one third plus interest of the Settlement Amount, reimbursement of litigation expenses of not more than \$80,000, and awards of no more than \$25,000, in aggregate, or \$20,000 for Lead Plaintiff Lawrence Kelemen and \$5,000 for Named Plaintiff Charles Hymowitz, should be approved; and (4) whether this Action should be dismissed with prejudice as set forth in the Stipulation of Settlement dated June 7, 2023 ("Stipulation"). Lead Counsel has also applied for up to \$500,000 to pay for Administrative Costs.

The Court reserves the right to hold the Settlement Hearing telephonically or by other virtual means. The Court appointed Pomerantz LLP as Lead Counsel to represent you and the other Settlement Class Members. However, you have the right to retain your own counsel and the right to appear at the Settlement Hearing through counsel of your choosing.

If you purchased or otherwise acquired Northern Dynasty Minerals Ltd. ("Northern Dynasty") securities during the period from December 21, 2017 through November 24, 2020, both dates inclusive ("Settlement Class Period"), (i) on any stock exchanges located in the United States, (ii) on any alternative trading systems located in the United States, or (iii) pursuant to other domestic transactions, and: (i) have not asserted claims against any or all of the Defendants in any cross-border litigation initiated outside of the United States, including in, but not limited to, the cases captioned *Haddad v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-2012849 and *Woo v. Northern Dynasty Minerals Ltd. et al.*, Case No. VLC-S-S-211530 in Canada; (ii) have been deemed by a court to be a member of a class in such litigation, for settlement purposes or otherwise; and (iii) are entitled to a settlement or other distribution payment – regardless of whether such payment is cashed – in connection with the resolution of the cross-border litigation, your rights may be affected by this Settlement, including the release and extinguishment of claims you may possess relating to your ownership interest in Northern Dynasty securities. If you have not received a detailed Notice of Pendency and Proposed Settlement of Class Action ("Notice") and a copy of the Proof of Claim and Release Form, you may obtain copies by writing to, calling, or contacting the Claims Administrator: *Northern Dynasty Securities Settlement*, c/o Epiq Class Action & Claims Solutions, Inc., PO Box 4990, Portland, OR 97208-4990; 888-270-9130; Info@NorthernDynastySecuritiesSettlement.com. Copies of the Notice, Proof of Claim and Release Form can also be downloaded from the website maintained by the Claims Administrator, www.NorthernDynastySecuritiesSettlement.com. If you are a member of the Settlement Class, in order to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim and Release Form electronically or postmarked no later than **December 14, 2023**, establishing that you are entitled to recovery. Unless you submit a written exclusion request, you will be bound by any judgment rendered in the Action whether or not you make a claim.

If you desire to be excluded from the Settlement Class, you must submit to the Claims Administrator a request for exclusion so that it is received no later than **November 16, 2023**, in the manner and form explained in the Notice. All members of the Settlement Class who have not requested exclusion from the Settlement Class will be bound by any judgment entered in the Action pursuant to the Settlement Stipulation.

Any objection to the Settlement, Plan of Allocation, or Lead Counsel's request for an award of attorneys' fees and reimbursement of expenses and awards to Plaintiffs must be in the manner and form explained in the detailed Notice and received no later than **November 16, 2023**, to each of the following:

CLERK OF THE COURT:

United States District Court
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

LEAD COUNSEL:

Jeremy A. Lieberman, Esq.
POMERANTZ LLP
600 Third Avenue, 20th Floor
New York, New York 10016

DEFENDANTS' COUNSEL:

Ashwin J. Ram, Esq.
STEPTOE & JOHNSON LLP
633 W. 5th Street, Ste. 1900
Los Angeles, CA 90071

If you have any questions about the Settlement, you may call or write to Lead Counsel for Plaintiffs:

Emma Gilmore
Dolgora Dorzhieva
Villi Shteyn
POMERANTZ LLP
600 Third Avenue, 20th Floor
New York, NY 10606
(212) 661-1100

egilmore@pomlaw.com
ddorzhieva@pomlaw.com
vshteyn@pomlaw.com

PLEASE DO NOT CONTACT THE COURT OR THE CLERK'S OFFICE REGARDING THIS NOTICE.

Dated: August 24, 2023


BY ORDER OF THE UNITED STATES DISTRICT COURT FOR THE EASTERN DISTRICT OF NEW YORK

URL: www.NorthernDynastySecuritiesSettlement.com.

SOURCE Pomerantz LLP



EXHIBIT E



October 21, 2023

To Whom it May Concern:

I request to be excluded from the Settlement Class in In re Northern Dynasty Minerals Ltd. Securities Litigation, Case No. 1:20-cv-05917-ENV-TAM (E.D.N.Y.).

I am uncertain whether I qualify as a member of the Settlement Class or not. Regardless, even if I am in fact eligible as a member of that class, I do not wish to participate in any way in the proposed settlement.

Regards,



Jason T. Adams



NORTHERN DYNASTY MINERALS LTD. Important Information

From: CHARLES SCHWAB & CO., INC. (id@proxymail.com)

To: [REDACTED]

Date: Saturday, October 21, 2023 at 01:25 AM CDT

CHARLES SCHWAB & CO., INC.



Stay Informed!

With The Latest Investment Information



NORTHERN DYNASTY MINERALS LTD.

You may have previously received a notification to educate you on important information related to one or more of your holdings.

You have been identified as a potentially impacted shareholder in a class action event pertaining to NORTHERN DYNASTY MINERALS LTD.. You may be impacted if you transacted on or held this security between 2017-12-21 and 2020-11-24.

Please carefully review the materials offered at the link(s) below to understand your rights and options with regard to this litigation.

If you have any questions, please contact EPIQ, via one of the contact methods below:

Email at: info@NorthernDynastySecuritiesSettlement.com

Call at: 1-888-270-9130 (Toll-Free)

Call Center Hours: 6 a.m. - 6 p.m. PST

Monday - Friday except Holidays

Write to:

Northern Dynasty Securities Settlement

c/o Epiq Class Action & Claims Solutions, Inc.

P.O. Box 4990

Portland, OR 97208-4990

Important Materials

Notice

Job#: N92733

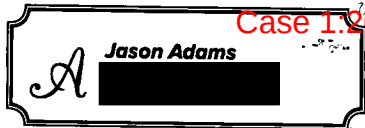
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P.O. Box 1310, Brentwood, NY 11717

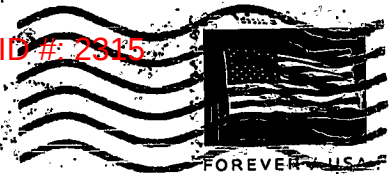
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DALLAS TX 750
23 OCT 2023 PM 6 L



NORTHERN DYNASTY SEC. SETTLEMENT
C/O EPIQ CLASS ACTION etc.
PO BOX 4990
PORTLAND, OR 97208-4990

97208-499090



28 Oct 2023

Northern Dynasty Securities Settlement
c/o Epiq Class Action & Claims Solutions, Inc
PO Box 4990
Portland, OR 97208-4990

To whom it may concern,

I, Max Waddoups III, beneficial owner of NAK securities within your dates Dec 21, 2017 to Nov 24, 2020, request to be excluded from the Settlement Class in *In re Northern Dynasty Minerals Ltd. Securities Litigation*, Case No. 1:20-cv-05917-ENV-TAM (E.D.N.Y.).

I, Max Waddoups III, purchased security identifier NAK (Northern Dynasty Minerals Ltd.), NORTHERN DYNASTY MINS COM NPV ISIN #CA66510M2040 SEDOL #2637848, on 12/27/2018, unit cost \$0.59, 2000 units, totaled \$1188.95.

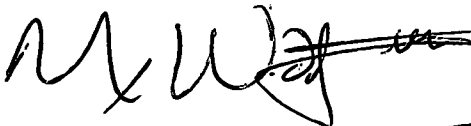
I, Max Waddoups III, have not sold any of the 2000 shares purchased on 12/27/2018.

I, Max Waddoups III, prior to settlement period held 3000 shares/units, for a total of 5000 shares after the 12/27/2018 purchase.

Contact information:

Max Waddoups III



Signed, 
Name: MAX E. WADDOWPS III
Date: 28 OCT 2023

Statement for the Period January 1, 2018 to December 31, 2018

MAX E WADDOURS III - Individual
 Account Number [REDACTED]



HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/18	12/31/18 Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
[REDACTED]	F	<i>continued</i>					
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
NORTHERN DYNASTY MINS COM NPV ISIN #CA66510M2040 SEDOL #2637848 Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$1.19	NAK CASH	5,000	\$0.5692	\$2,846.00		\$5,956.85	(\$3,110.85)
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total Equity					\$86.41		
Total Equities					\$86.41		
Total Securities					\$86.41		
TOTAL PORTFOLIO VALUE					\$86.41		

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

PURCHASES, SALES, AND REDEMPTIONS

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
--------------------	-----------------	-------------	-------------	----------	--------	---------------------	-------------------------

Securities Purchased

Account carried with National Financial Services LLC, Member
 NYSE, SIPC

Statement for the Period January 1, 2018 to December 31, 2018

MAX E WADDOUPS III - Individual
 Account Number [REDACTED]



PURCHASES, SALES, AND REDEMPTIONS *continued*

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
03/01/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
03/01/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
03/06/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
06/01/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
06/04/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
09/04/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
09/04/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
12/03/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
12/05/18	CASH	REINVESTMENT	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	
12/31/18	CASH	YOU BOUGHT	NORTHERN DYNASTY MINS COM NPV ISIN #CA66510M2040 SEDOL #2637848 @ .58	2,000	(\$1,188.95)	\$1,188.95	
Total Securities Purchased					[REDACTED]		

Account carried with National Financial Services LLC, Member NYSE, SIPC

Statement for the Period January 1, 2017 to December 31, 2017

MAX E WADDOUPS III - Individual
 Account Number: [REDACTED]



HOLDINGS > EQUITIES *continued*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/17	12/31/17 Market Value	Estimated Annual Income	Original/Adjusted Cost Basis	Unrealized Gain (Loss)
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
NORTHERN DYNASTY MINS COM NPV ISIN #CA86510M2040 SEDOL #2637848 Dividend Option Reinvest Capital Gain Option Reinvest Average Unit Cost \$1.59	NAK CASH	3,000	\$1.77	\$5,310.00		\$4,767.90	\$542.10
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total Equity				[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total Equities				[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total Securities				[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TOTAL PORTFOLIO VALUE				[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Activity

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

PURCHASES, SALES, AND REDEMPTIONS

Settlement Date	Account Type	Transaction	Description	Quantity	Amount	Total Cost Basis	Realized Gain (Loss)
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Securities Purchased


Account carried with National Financial Services LLC, Member
 NYSE, SIPC

M. WADDOWS III




CERTIFIED MAIL

Retail



UNITED STATES POSTAL SERVICE



97208

**U.S. POSTAGE PAID
FCM LETTER
PALMER, AK 99645
OCT 30, 2023**

\$8.56

R2304H109492-07

RDC 99

NORTHERN DYNASTY SECURITIES SETTLEMENT
 c/o Epig CLASS ACTION + CLAIMS SOLUTIONS, INC
 P.O. BOX 4990
 PORTLAND, OR 97208-4990