

Extractive Sector Transparency Measures Act - Annual Report



| | | | | | | |
|---|---|--|------------|-------------|-----------------------|------------|
| Reporting Entity Name | Northern Dynasty Minerals Ltd. | | | | | |
| Reporting Year | From | 2020-01-01 | To: | 2020-12-31 | Date submitted | 2021-05-18 |
| Reporting Entity ESTMA Identification Number | E414033 | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report | | | | |
| Other Subsidiaries Included (optional field) | | | | | | |
| Not Consolidated | | | | | | |
| Not Substituted | | | | | | |
| Attestation by Reporting Entity | <p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p> | | | | | |
| Full Name of Director or Officer of Reporting Entity | /s/ Mark Peters | | | Date | 2021-05-18 | |
| Position Title | Chief Financial Officer | | | | | |

Extractive Sector Transparency Measures Act - Annual Report

| | | |
|---|--------------------------------|-----------------------|
| Reporting Year | From: 2020-01-01 | To: 2020-12-31 |
| Reporting Entity Name | Northern Dynasty Minerals Ltd. | |
| Reporting Entity ESTMA Identification Number | E414033 | |
| Subsidiary Reporting Entities (if necessary) | | |
| | Currency of the Report | CAD |

Payments by Payee

| Country | Payee Name ¹ | Departments, Agency, etc... within Payee that Received Payments ² | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes ^{3,4} |
|--------------------------|--|--|-------|-----------|-----------|-------------------------|---------|-----------|-------------------------------------|----------------------------|----------------------|
| United States of America | State of Alaska | Department of Environmental Conservation | | | 2,946 | | | | | 2,946 | |
| United States of America | State of Alaska | Department of Natural Resources | | | 2,269,969 | | | | | 2,269,969 | |
| United States of America | State of Alaska | Department of Transportation and Public Facilities | | | 7,978 | | | | | 7,978 | |
| United States of America | Lake and Peninsula Borough | | | | 493,520 | | | | | 493,520 | |
| United States of America | Government of the United States of America | US Geological Survey | | | 127,360 | | | | | 127,360 | |
| United States of America | Government of the United States of America | Department of the Interior, Bureau of Safety and Environmental Enforcement | | | 3,529 | | | | | 3,529 | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |

Additional Notes: US dollar amounts have been converted into CAD at the closing rate as at December 31, 2020 of USD/CAD 1.2736

Extractive Sector Transparency Measures Act - Annual Report

| | | | |
|---|--------------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 2020-01-01 | To: 2020-12-31 | Currency of the Report CAD |
| Reporting Entity Name | Northern Dynasty Minerals Ltd. | | |
| Reporting Entity ESTMA Identification Number | E414033 | | |
| Subsidiary Reporting Entities (if necessary) | | | |

Payments by Project

| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ |
|--------------------------|---------------------------|-------|-----------|-----------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---------------------|
| United States of America | Pebble | | | 2,905,302 | | | | | 2,905,302 | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |

Additional Notes³:

US dollar amounts have been converted into CAD at the closing rate as at December 31, 2020 of USD/CAD 1.2736