

**Northern Dynasty: US Army Corps of Engineers shares preliminary Final EIS with cooperating agencies**  
*Key federal permitting document finds Pebble will protect fishery & water resources of southwest Alaska*

**February 12, 2020, Vancouver, BC** – Northern Dynasty Minerals Ltd. (TSX: NDM; NYSE American: NAK) (“Northern Dynasty” or the “Company”) reports the US Army Corps of Engineers has distributed a preliminary version of the Final Environmental Impact Statement (“EIS”) for southwest Alaska’s Pebble Project to federal, state and local cooperating agencies.

While as yet a deliberative document, and hence not final, the preliminary Final EIS portrays a mine development project that will co-exist with the fisheries and water resources of Bristol Bay, while making a substantial positive contribution to the socioeconomic health and well-being of local communities. The draft document, currently under review by various regulatory agencies, including the US Environmental Protection Agency (“EPA”) and Alaska tribes, states that “all data gaps” identified during a recent public comment period have been filled.

The US Army Corps of Engineers’ website ([pebbleprojecteis.com](http://pebbleprojecteis.com)) forecasts that a Final EIS and Record of Decision for the Pebble Project will be complete by mid-2020.

Northern Dynasty’s 100%-owned, US-based subsidiary Pebble Limited Partnership (“Pebble Partnership”) issued the following statement in relation to the preliminary Final EIS for the Pebble Project:

*After reviewing a copy of the Executive Summary of the Preliminary Final Environmental Impact Statement (“PFEIS”) for the Pebble Project that was leaked to the media, Pebble Partnership CEO Tom Collier said the information in the near final report was positive and demonstrates the project can be done without harming the Bristol Bay fishery and would be beneficial to communities closest to the project. The document was prepared by the U.S. Army Corps of Engineers (“USACE”).*

*“We are encouraged by the information in this leaked copy of the executive summary and believe the final EIS will support issuing a permit for the construction of a mine at Pebble and that it can be done responsibly. The findings show the project can be developed without harm to the Bristol Bay fishery and would have important economic benefits for communities closest to the mine,” said Collier.*

*Collier noted that the release of the PFEIS to the cooperating federal, state, local and tribal agencies shows that the permitting process is advancing for the project and should meet the USACE’s published schedule for a final EIS this summer.*

*From the leaked Executive Summary:*

- *ES-76 There would be no measurable change in the number of returning salmon and the historical relationship between ex-vessel values and wholesale values. In addition, there would be no changes to wholesale values or processor operations expected for the Applicant’s Preferred Alternative. Under normal operations, the alternatives would not be expected to have a measurable effect on fish numbers and result in long-term changes to the health of the commercial fisheries in Bristol Bay.*
- *ES-69 Considering the low use of habitat to be removed (based on the physical parameters of the reaches, the consequently low densities of juvenile Chinook and coho observed in the tributaries, and the few numbers of spawning coho observed), impacts to anadromous and resident fish populations from these direct habitat losses would be expected to fall within the range of natural variability.*

- *ES-38 Employment through the project would have beneficial economic effects on minority and low-income communities lasting for the life of the project.*
- *ES-35 (Subsistence) Overall, impacts to fish and wildlife would not be expected to impact harvest levels, because no population-level decrease in resources would be anticipated.*
- *ES-54 There would be no effects on any community groundwater or surface water supplies from the changes in groundwater flows at the mine site.*

*“Since the release of the Draft EIS for the project and subsequent public comments received, our team has been working to provide the USACE with the environmental and engineering information required to allow them to fully address all the technical issues that were raised. The notion that this process has been rushed and that key issues have been ignored is absolutely false. This process has not been rushed or truncated in any fashion. The USACE has been diligent and transparent in their review of the project,” Collier said.*

*The USACE and cooperating agencies held extensive technical meetings to work through the comments received about the Draft EIS.*

*“It is our understanding that the USACE has taken to heart the breadth of comments received from the cooperating agencies and from members of Congress such as Senator Murkowski and included them in this latest draft. We further understand that the final EIS will respond to every comment that has been received in a thorough and comprehensive manner,” Collier said. “Clearly there will be a lot more information to digest when the USACE releases the final EIS this summer. We believe it will show the level of diligence taken by the cooperating agencies to review the full technical scope of the project and to ensure all issues have been adequately evaluated in this process. We further believe it will show this project can be developed responsibly and in line with the expectations Alaskans have for economic development and environmental protection.”*

#### **About Northern Dynasty Minerals Ltd.**

Northern Dynasty is a mineral exploration and development company based in Vancouver, Canada. Northern Dynasty's principal asset, owned through its wholly owned Alaska-based U.S. subsidiary, the Pebble Partnership, is a 100% interest in a contiguous block of 2,402 mineral claims in southwest Alaska, including the Pebble deposit. The Pebble Partnership is the proponent of the Pebble Project, an initiative to develop one of the world's most important mineral resources.

For further details on Northern Dynasty and the Pebble Project, please visit the Company's website at [www.northerndynastyminerals.com](http://www.northerndynastyminerals.com) or contact Investor services at (604) 684-6365 or within North America at 1-800-667-2114. Review Canadian public filings at [www.sedar.com](http://www.sedar.com) and US public filings at [www.sec.gov](http://www.sec.gov).

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#### **Forward Looking Information and other Cautionary Factors**

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in its forward-

looking statements are based on reasonable assumptions, such statements should not be in any way construed as guarantees of the ultimate size, quality or commercial feasibility of the Pebble Project, that the Pebble Project will secure all required government permits, or of the Company's future performance.

Assumptions used by NDM to develop forward-looking statements include the assumptions that (i) the Pebble Project will obtain all required environmental and other permits and all land use and other licenses without undue delay, (ii) studies for the development of the Pebble Project will be positive, (iii) NDM will be able to establish the commercial feasibility of the Pebble Project, and (iv) NDM will be able to secure the financing required to develop the Pebble Project. The likelihood of future mining at the Pebble Project is subject to a large number of risks and will require achievement of a number of technical, economic and legal objectives, including (i) obtaining necessary mining and construction permits, licenses and approvals without undue delay, including without delay due to third party opposition or changes in government policies, (ii) the completion of feasibility studies demonstrating the Pebble Project mineral reserves that can be economically mined, (iii) completion of all necessary engineering for mining and processing facilities, and (iv) receipt by NDM of significant additional financing to fund these objectives as well as funding mine construction, which financing may not be available to NDM on acceptable terms or on any terms at all. The Company is also subject to the specific risks inherent in the mining business as well as general economic and business conditions.

The National Environment Policy Act EIS process requires a comprehensive "alternatives assessment" be undertaken to consider a broad range of development alternatives, the final project design and operating parameters for the Pebble Project and associated infrastructure may vary significantly from that currently being advanced. As a result, the Company will continue to consider various development options and no final project design has been selected at this time.

For more information on the Company, Investors should review the Company's filings with the United States Securities and Exchange Commission and its home jurisdiction filings that are available at [www.sedar.com](http://www.sedar.com).