

## UNDERTAKING

To: British Columbia Securities Commission

And to: Alberta Securities Commission

In connection with our filing of a Final Short Form Base Shelf Prospectus dated July 2, 2025 (the "**Prospectus**"), we advise that as of the date of this Undertaking, the total proceeds of the offering to be realized in British Columbia and Alberta cannot be ascertained.

We undertake to provide you with a breakdown of the sales in British Columbia and Alberta, together with any fees required, within 30 days after completion of the distribution under the Prospectus.

Dated: July 2, 2025.

Yours truly,

**NORTHERN DYNASTY MINERALS LTD.**

*"Ronald W. Thiessen"*

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**Ronald W. Thiessen**

**President and Chief Executive Officer**