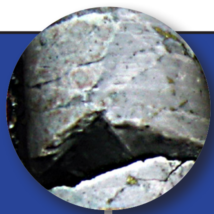
The Pebble deposit

A TIMELINE

DISCOVERY/DEVELOPMENT



1988
Cominco discovers Pebble West.

2001
Northern Dynasty (NDM) acquires rights to Pebble.

2005
NDM discovers Pebble East.

2007
Anglo American and NDM form the 50/50 Pebble Partnership (PLP).

2011
Developers release preliminary assessment and environmental data.

2013
Anglo American leaves the project. NDM begins search for a new investor.

EPA IN BRISTOL BAY

2010
Several Bristol Bay Alaska Native tribes ask EPA to protect Bristol Bay.

2011
EPA begins a 3-year assessment of the Bristol Bay watershed.

2014
EPA publishes final assessment and begins the 404(c) process to protect Bristol Bay and its fisheries.

LITIGATION/LEGISLATION

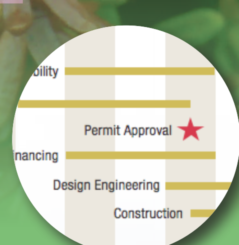
Preliminary injunction

2014
EPA is forced to halt work on the 404(c) process until a court can rule on the merits of one of three cases PLP has brought against EPA.

2014
"Bristol Bay Forever" ballot initiative passes, requiring Alaska's legislature to give final approval for a large-scale mine in Bristol Bay.

PERMITTING TO PRODUCTION

PLP has stated that it is ready to begin the permitting process once it has a new investor. It is likely that ongoing litigation and EPA's 404(c) process will affect the permitting timeline also. If permits were submitted in 2015, the soonest the mine could be operational is 2023.



3 YRS
Anticipated length of permitting process, which includes more than 40 federal, state and local permits.

4-5 YRS
Predicted construction period: to include mining and port facilities, housing, transporation corridor, and more.

20-25 YRS
PLP plans for an initial length of operation of 20-25 years, but says it could extend to 100 years.

Bristol Bay NATIVE CORPORATION™

PEBBLE WATCH

For more fact-based resources like this, visit www.pebblewatch.com.

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