

EXHIBIT 3

**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 LAWRENCE KELEMEN

I, Lawrence Kelemen, declare as follows:

1. I am a Lead Plaintiff in the above-captioned securities class action (“Action”) and, for purposes of this Settlement, a Class Representative. I submit this declaration in support of: (a) the motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; (b) the motion for an award of attorneys’ fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in connection with my representation of the Settlement Class in the prosecution of this Action.

2. I have personal knowledge of the matters set forth in this declaration and, if called upon, I could and would competently testify to these matters.

3. I am aware of and understand the requirements and responsibilities of a representative plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. § 78u, and I have discharged those duties to the best of my ability.

4. I live in Los Angeles, California and Jerusalem, Israel.

5. I understand that a cash settlement for \$6,375,000 has been reached to resolve the above-captioned action.

6. I have been actively involved in the prosecution of this case since I sought and obtained appointment as a lead plaintiff in February and March 2021. (Dkt. Nos. 27, 32).

7. In fulfillment of my responsibilities as a Lead Plaintiff on behalf of the members of the Class in this Action, I have worked closely with Lead Counsel regarding all aspects of the litigation and the resolution of the Action.

8. Throughout the litigation, I monitored the company’s news and received status reports from Lead Counsel on case developments and participated in discussions concerning the

prosecution of the Action, the strengths of and risks of the claims, and potential settlement. In particular, throughout the course of this Action, I: (a) communicated with my attorneys regarding the posture and progress of the case, as well as litigation strategy; (b) reviewed all significant pleadings and briefs filed in the Action; (c) reviewed Court orders and discussed them with my attorneys; and (d) evaluated and approved the proposed Settlement.

9. Through my active participation, I was kept informed of the progress of the settlement negotiations in this litigation.

10. Based on my involvement throughout the prosecution and resolution of the claims asserted in the Action, I believe that the Settlement provides an excellent recovery for the Settlement Class, particularly in light of the risks of continued litigation. Thus, I believe that the proposed Settlement is fair, reasonable, and adequate to the Settlement Class and I strongly endorse approval of the Settlement by the Court.

11. I believe that Lead Counsel's request for an award of attorneys' fees in the amount not to exceed one third of the Settlement Fund is fair and reasonable in light of the work Lead Counsel performed on behalf of the Settlement Class. I have evaluated Lead Counsel's fee request by considering the work performed, the recovery obtained for the Settlement Class, and the risks of the Action, and have authorized this fee request for the Court's ultimate determination.

12. I further believe that the litigation expenses being requested for reimbursement to Lead Counsel are reasonable and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with my obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully support Lead Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses.

13. I understand that the PSLRA, 15 U.S.C. § 78u-4(a)(4), provides for the

reimbursement of costs and expenses (including lost wages) incurred or otherwise absorbed by a representative plaintiff in connection with services rendered in the course of litigation. I believe that I fulfilled my fiduciary duty to Class Members to work with counsel to make sure the Class received fair and adequate representation. I have done my best to promote the interests of the Class vigorously and to obtain the largest recovery possible under the circumstances, and I do believe that the Settlement confers the best result possible under all of the circumstances.

14. The time that I devoted to the representation of the Settlement Class in this Action was time that I otherwise would have spent on other activities and, thus, represented a cost to me. I seek reimbursement in the amount of \$20,000 for the time I devoted to participating in this Action. It is my belief that this request for reimbursement is fair and reasonable.

15. I believe that the time and effort I devoted to this litigation were necessary to help achieve the Settlement for the Settlement Class.

16. Accordingly, I respectfully request that the Court approve a payment to me in the amount of \$20,000 as reimbursement for the time spent, and efforts I made, on behalf of the Class. I believe this request is fair and reasonable.

17. In conclusion, I was closely involved in the litigation throughout the prosecution and settlement of the claims in this Action, strongly endorse the Settlement as fair, reasonable, and adequate, and believe that the Settlement represents a significant recovery for the Settlement Class. I appreciate the Court's attention to the facts presented in my declaration and respectfully request that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; (b) Lead Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses; and (c) my request for reimbursement of the reasonable costs and expenses incurred in prosecuting the Action on behalf of the Settlement Class.

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: November 7, 2023



Lawrence Kelemen