New Jersey Mining Company Provides Second Quarter 2017 Update on Operations and Corporate Activities

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COEUR D'ALENE, Aug. 14, 2017 - New Jersey Mining Company (OTCQB:NJMC) (“NJMC” or the “Company”) today provided its Second Quarter update on operations at its Golden Chest Mine and corporate activities.

Operational highlights include the following:

- During the three-month period ending June 30, 2017, approximately 7,425 dry metric tonnes (dmt) were processed at the Company’s New Jersey Mill, with average head grade of 4.78 grams per tonne (gpt) and average recoveries of 86.4 -percent.

- NJMC produced and sold 1,319 ounces of gold in the second quarter.

- Open pit mining operations progressed to the 1066 bench and mine production averaged 1,550 tonnes per day of ore and waste. The addition of a second haul truck improved productivity and reduced costs in the open pit.

- Underground work included continued preparation of the electrical system, mucking of the ramp bottom, equipment repair, and support for the open pit operation. Work on a cement slurry batch plant, necessary for the underground backfill system, is nearing completion with some piping and instrument programming tasks remaining.

- Phase one of the previously announced trenching program has successfully continued defining the boundary of the Golden Chest Ore Shoot and, as planned, is now targeting the Klondike Ore Shoot. Further details of the trenching program will be provided in an upcoming announcement upon completion of additional drilling and analysis.

NJMC CEO and President John Swallow stated, “We continue to demonstrate our ability to design, manage, and advance both open-pit and underground operations while processing ore at our own mill. We are using the resulting cash flow to rapidly pay down our debt, as evidenced by just over $725,000 in debt reduction since December 31st. At this rate we anticipate being largely debt-free in late 2018.”

Corporate highlights include the following:

- Achieved Q2 Revenue of $1,262,690, as compared to $48,312 in Q2 2016.

- Recorded net income of $206,672, which includes $84,668 of non-cash charges (Depreciation / Amortization of $32,711, Amortization of note payable of $11,756, Accretion of asset retirement obligation of $2,185, Stock option based compensation of $39,633, and mark to market of forward gold sale obligation of $1,618).

- Year-to-date reduction in total liabilities of $726,491.

- Submitted draft prospectus to the Ontario Securities Commission, updating requested technical information to reflect production activities at the Golden Chest Mine.

Mr. Swallow concluded, “Reaching profitability at this stage of our business plan is a significant accomplishment. As we transition into 2018, our first full year operating open pit and underground mines at Golden Chest, we plan to implement a market awareness program in conjunction with efforts to expand our shareholder base through listing on the Canadian Stock Exchange.”

About New Jersey Mining Company

New Jersey Mining Company is headquartered in north Idaho, where it is currently in production at its Golden Chest Mine. It is deploying its mining and milling expertise to build a portfolio of advanced-stage assets with near-term cash flow potential and leverage to higher gold prices.

- NJMC built and is majority owner and operator of the New Jersey Mill, a 360-tonne per day flotation mill and cyanide leach plant.

- NJMC owns and operates the Golden Chest Mine project where open pit mining is underway and underground mining is expected to resume this year.

- NJMC also holds a 50-percent interest in the fully-permitted Butte Highlands Gold Project.

Company assets were developed with more than $50-million of investment dollars from New Jersey and other companies. Management owns more than 17-percent of NJMC stock and has participated in prior financings and made purchases in the open market.

The Company's common stock trades on the OTC-QB Market under the symbol "NJMC."

Forward Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are intended to be covered by the safe harbor created by such sections. Such statements are based on good faith assumptions that New Jersey Mining Company believes are reasonable but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements.

Such factors include, among others, the risk that anticipated production levels are not attained, the risk that the mine plan changes due to rising costs or other operational details, sufficient funds necessary to pay remaining debt and resume underground mining at the Golden Chest, the risks and hazards inherent in the mining business (including risks inherent in developing mining projects, environmental hazards, industrial accidents, weather or geologically related conditions), changes in the market prices of gold and silver and the potential impact on revenues from changes in the market price of gold and cash costs, a sustained lower price environment, as well as other uncertainties and risk factors. Actual results, developments and timetables could vary significantly from the estimates presented. Readers are cautioned not to put undue reliance on forward-looking statements. NJMC disclaims any intent or obligation to update publicly such forward-looking statements, whether as a result of new information, future events or otherwise.

For more information on New Jersey Mining Company go to www.newjerseymining.com or contact:

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