

New Jersey Mining Releases Updated NI 43-101 Technical Report for Its Golden Chest Mine and Provides Corporate Update

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COEUR D'ALENE, Idaho, Dec. 14, 2017 (GLOBE NEWSWIRE) -- [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") today announced the release of an updated National Instrument 43-101 Technical Report (the "Report") on its Golden Chest Mine in north Idaho.

NJMC CEO and President John Swallow stated, "We are pleased to announce the completion of our updated NI 43-101 Report, which reflects mine development and operations since the previous technical report, which was released in 2013. As noted in the Report, *'Small scale-mining has proved that drill core intercepts are representative of mined grades and the results to date are sufficiently attractive to warrant substantial exploration to further define the resource base and potential.'* This commentary supports our belief that the Golden Chest project presents an excellent opportunity for continued mine development and we will continue to pursue near-term and long-term expansion potential – in areas of past exploration and across the Murray Gold Belt."

The NI 43-101 Report presents the Resource Estimate for the Golden Chest Mine as including 4.63-million tonnes grading 1.71 grams per tonne (gpt) gold (totaling 254,000 ounces of gold) in the Measured and Indicated categories and 3.86-million tonnes grading 1.80 gpt gold (totaling 223,000 ounces of gold) in the Inferred category.

The Report has been posted to the Company's website at www.newjerseymining.com

The Company completed its updated Report in connection with the preliminary prospectus it filed with the Ontario Securities Commission (OSC). Following discussions with the OSC, NJMC has subsequently elected to withdraw its amended and restated preliminary prospectus due to the imminent expiry of its time window to file a final prospectus. The Company anticipates refiling its preliminary prospectus with the OSC in early-2018. Refiling the preliminary prospectus is expected to eliminate the need for interim financial information and reduce associated fees.

NJMC also reported today that a trenching and exploration program near surface expressions in the Klondike - Katie Dora area, about 370 meters north of the current operations, is nearing completion. Preliminary analysis is encouraging and the Company expects to provide further details in early-2018.

The technical information in this release has been reviewed by and approved by Grant G. Brackebusch, Vice President of Operations, and a qualified person as defined by National Instrument 43-101, standards of disclosure of mineral projects.

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 is 100-percent owner of the Golden Chest Mine where it has both open pit and underground operations.
- NJMC also holds a 50-percent interest in the fully-permitted Butte Highlands Gold Project.

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

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";

For more information on [New Jersey Mining Company](#) go to www.newjerseymining.com or contact:

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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. The words "estimate," "project or projected," "intend," "expect," "believe," and similar expressions are intended to identify forward-looking statements. 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, fluctuations in regulatory requirements in the U.S. and Canada, 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.

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