

New Jersey Mining Company Expands its Land Position Adjacent to the Golden Chest Mine

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COEUR D'ALENE, Idaho, Jan. 22, 2018 (GLOBE NEWSWIRE) -- [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") announced today that it has expanded their land holdings adjacent to its currently producing Golden Chest Mine in the Murray Gold Belt area of Northern Idaho.

The Company has added the "Buckskin Claim Group" which is comprised of 218 acres of patented mining claims acquired through an exploration and mining lease (the "Buckskin Lease"), and approximately 700 acres of unpatented mining claims acquired through NJMC staking. The newly acquired Buckskin Claim Group is adjacent to existing Golden Chest unpatented claims and this new acquisition effectively extends the Company's Golden Chest property package an additional 2.5 kilometers (1.5 miles) to the west.

NJMC CEO and President John Swallow commented, "The addition of the Buckskin Claim Group strategically increases our sizable land position near the Golden Chest and within the Murray Gold Belt. The Buckskin Lease features a Net Smelter Royalty (NSR) demonstrating the recognized value to nearby landowners of our having an operating mine and mill within the district. In my opinion, the real "home run" from the lease comes when a mineable gold deposit is located, developed, and mined. Our approach is to have our partners share in our future success."

Rob Morgan, NJMC's recently appointed VP of Exploration, further commented, "This is an outstanding land package. The area demonstrates a number of characteristics we have found at the Golden Chest, including similar siltite-argillite host rocks in the Prichard Formation, structurally controlled mineralization and similar gold-quartz veins with the same pathfinder sulfides — pyrite, galena and chalcopyrite. We've already obtained some higher-grade surface samples and are excited to continue our systematic analysis of the entire claim group."

Combined with the Company's Golden Chest property and its Toboggan property, which lies three miles to the north, this acquisition gives NJMC control of more than 4,500 acres of ground along the Murray Gold Belt. Gold was first discovered in the Coeur d'Alene District along the Murray Gold Belt in 1879, but by 1888 mining along the Murray Gold Belt had declined as the center of activity shifted from there to the Silver Valley following the discovery of the Bunker Hill, Sunshine, Lucky Friday, and other iconic regional mines. The rebirth of the long-forgotten Murray Gold Belt has been led by NJMC and its redevelopment of the Golden Chest Mine.

The Buckskin Lease term runs for 7.5 years and includes annual payments of \$12,000 and a 2-percent NSR on future production from the property. If the property is placed into production, the lease will continue as long as production is underway and also includes a right of first refusal for NJMC to purchase the property.

The Golden Chest Mine is currently producing gold from both open pit and underground operations with all ore shipped to the nearby New Jersey Mill for processing. Management believes the property has long-term district-scale production potential, not only near their recently constructed mines but in areas of past exploration and historic production.

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](http://www.newjerseymining.com) go to www.newjerseymining.com or call:

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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. Such statements are based on good faith assumptions that [New Jersey Mining Company](http://www.newjerseymining.com) 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 Company's, results of operations, the risk that mine plan changes due to rising costs or other operational details, 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.

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