

# New Jersey Mining Company Releases President's Letter to Shareholders

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COEUR D'ALENE, Idaho, April 26, 2018 (GLOBE NEWSWIRE) -- [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") today distributed the following Letter to Shareholders from NJMC President & CEO John Swallow:

I would like to provide a high-level overview that genuinely recognizes the dedication of our team and the support and patience of our shareholders.

We have stayed true to our "aim small, miss small" and "no all-in bets" strategy to aid in navigating the undefined grey area of company development. When traced back to their point of origin, I have seen a number of managers, investors, and businesses destroyed by making all-in bets. Through an intangible mixture of frugality, mutual respect and cooperation, the "New Jersey Way" is evident throughout the company. It is one of those unique characteristics that provides a tangible benefit to shareholders and is a credit to our overall corporate disposition.

We are a boots on the ground management team. Communicating our business plan and keeping folks informed is an important part of our culture. The alignment of business and shareholder interests are proven in the small and large decisions made on a daily basis and as witnessed in a team that can accomplish more with less money than almost anyone in the industry.

Similar to investing, building value in the mining business is a long-term game, however it seems many players are short-term focused. In that respect, we stay on task and do not make their business plan, our business plan. And similar to investing, the winners in mining are those that tend to wait patiently for their time to act.

In late 2015 and early 2016, during a time of pessimism and uncertainty, we chose to go on the offensive. In addition to our ownership in the New Jersey Mill and our holdings in two largely overlooked gold areas of Central Idaho — we moved to acquire the 52% of the Golden Chest project that we didn't already own and picked up a 50% ownership stake in the Butte Highlands project (projects having a combined investment of over \$50 million). With the benefit of hindsight, our timing proved accurate as we were able to acquire a couple of advanced stage assets at earlier stage prices.

The Company's asset base has been both de-levered and expanded over the last year. We are in production at the open-pit, in the underground, and processing ore at the mill. Utilizing our recently purchased drill rig, this season we would like to drill near the open pit in support of surface operations, near the Paymaster in support of expanding the underground, at the Four Square to evaluate the untested Crown Point Vein, and possibly make it over to the Buckskin and down to the Eastern Star. Our own drill rig and in-house drill experience will allow for a considerable reduction in drilling costs, but more importantly, gain us flexibility in the timing of drill programs. We may or may not accomplish the long list of work in front of us, however we continually accomplish a lot with a little — and as Del is fond of saying, "we ride for the brand".

Our success-based approach to property acquisition and partnerships naturally gravitates us toward win-win situations. We prefer to do business with individuals and/or groups that we like and who want to be shareholders, that look to our exploration, development, milling, and mining expertise to evaluate and/or advance their property — and that place value on retaining a royalty from production. We are constantly evaluating properties and the addition of the Buckskin and Four Square properties reflects this methodology.

In conclusion, we are a small company working toward becoming a larger company — and

experiencing all of the challenges along the way. In its most basic form, we have incorporated a number of moving parts into an overall business approach that separates those that "science project" a property forever and arm-chair quarterback with someone else's money – from those that put their money where their mouth is, do the heavy lifting, and focus on just getting sh\*t done.

If you are ever in Northern Idaho, our door is always open.  
Sincerely,

John Swallow  
President and Chief Executive Officer  
[New Jersey Mining Company](#)

#### About New Jersey Mining Company

[New Jersey Mining Company](#) is headquartered in North Idaho, where it is producing gold at its Golden Chest Mine. NJMC has established a high-quality, early to advanced-stage asset base in three historic mining districts of Idaho and Montana, developed with more than \$50-million by NJMC and other companies. The Company's objective is to use its considerable in-house skill sets to build a portfolio of mining and milling operations, with a longer-term vision of becoming a mid-tier producer. Management is shareholder focused and owns more than 17-percent of NJMC stock.

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](http://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](#) 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, the risk that Company's drilling operations are not as efficient as anticipated, the risk that exploration results do not result in future production the risk that the Company is unable to obtain sufficient funds necessary for expansion or 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.

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