

# New Jersey Mining Company Provides First Quarter 2018 Update on Operations and Corporate Activities

15.05.2018 | [GlobeNewswire](#)

COEUR D'ALENE, May 15, 2018 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") today announced its consolidated operating and financial results for the first quarter of 2018.

Operational Highlights during the first three months of 2018 include:

- For the quarter ending March 31, 2018, approximately 7,860 dry metric tonnes (dmt) were processed at the Company's New Jersey Mill at a head grade of 3.26 grams per tonne (gpt) gold with recovery averaging 90.7-percent. This resulted in production of 746 ounces of gold contained in flotation concentrates.
- In February, the mill experienced downtime for unexpected, yet necessary repairs to the ball mill motor. During this downtime, periodic clean-out and maintenance was completed, the ball mill lifters were removed, cleaned and an additional 211 ounces of gold were recovered and sold during the quarter.
- As expected, open-pit mining progressed from the 1042 bench to the 1036 bench as mining advanced through the lower grade area in between ore shoots. Open-pit mine production averaged 1,340 tonnes per day (ore and waste). The on-site, lower grade stockpile has increased and contains an estimated 24,000 tonnes at a gold grade of 0.75 gpt.
- During the quarter approximately 700 tonnes of ore were mined from underground at an average gold grade of 11.2 gpt.
- Underground mining in the 851 stope advanced to the north, however ground conditions and seasonal water management slowed progress. This was largely remedied through the purchase of a shotcrete machine and subsequent application of shotcrete to the hanging wall of the Idaho Fault in the stope which improved the ground and accelerated the advance from previous levels.
- The Company purchased two diamond core drill rigs during the quarter for planned exploration and development drilling later this year in the Murray Gold Belt. One rig is currently undergoing refurbishment in preparation for the drilling season.
- The Company expanded its land holdings in the Murray Gold Belt with the addition of the Four Square property lease, adding 334 acres of mining claims, including 46 acres of patented mining claims.

NJMC CEO and President John Swallow stated "Even with the seasonal challenges that inevitably come with the first quarter, a number of the seeds we've planted over the years are starting to emerge. Expanding our land position and purchasing a drill have allowed us to pull forward some of our future plans by at least a year. At the open-pit, as expected, we are between ore shoots which typically results in lower-grade ore and more waste rock, as evidenced in our overall numbers for the quarter. The gold grades have already started to pick up in the open-pit and we have made progress underground, as anticipated."

Corporate Highlights include:

- The Company achieved revenues of \$1,101,391 for the first quarter 2018 compared to the first quarter 2017 revenues of \$689,318.
- Closed private placements during the first quarter of 2018 for net proceeds of \$607,570.
- The Company recorded an overall lower net loss of \$265,846 in the first quarter 2018, which included non-cash charges of \$99,728, compared to net loss of \$274,178 in the first quarter 2017, which included non-cash charges of \$220,319.
- Company liabilities as of March 31, 2018 were \$3,031,346 compared to \$3,335,301 at March 31, 2017. Overall liabilities decreased despite the addition of underground mining equipment and increased land holdings within the Murray Gold Belt.

Mr. Swallow concluded, "From an overall business perspective, we expect this be a very busy year

&ndash; and more second-half loaded from a revenue, mining, and exploration perspective. Now that the snow is finally disappearing, we are excited to advance our ground game in the weeks and months ahead.&rdquo;

#### 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&rsquo;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&rsquo;s common stock trades on the OTC-QB Market under the symbol &ldquo;NJMC.&rdquo;

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 &ldquo;forward-looking statements&rdquo; 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 Company&rsquo;s plans to expand future exploration and resource development at the Golden Chest Mine and in the Murray Gold Belt, the risk that the mine plan changes due to rising costs or other operational details, 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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