

New Jersey Mining Company Intercepts Promising Gold Mineralization North of the Golden Chest Open Pit

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COEUR D'ALENE, Jan. 31, 2019 - [New Jersey Mining Company](#) (CSE/OTCQB:NJMC) (“NJMC” or the “Company”) announced today that recent core drilling intercepted a large interval of potentially bulk-mineable gold mineralization adjacent to the open pit.

Informally referred to as the “layback” hole, core drill hole GC 18-175 was recently completed to 96.1 meters. With the open pit previously drilled on 25-meter centers, the layback hole was designed to fill in a gap in previous core drilling to evaluate the potential for pit expansion to the north.

- GC 18-175 returned 1.0 g/t gold over 33.6 meters true thickness starting from a depth of 40.7 meters below ground surface including 3.26 g/t over 3.7 meters just below the Idaho Fault.

Rob Morgan, NJMC VP of Exploration, stated, “The layback drill results show a remarkable pervasiveness and consistency of low-grade gold mineralization, perfect for bulk-mineable, open pit mining. This demonstrates the potential for open pit expansion – just as the structural characteristics and narrower, high-grade mineralization in the Paymaster holes announced last week are supportive of future underground mining in that area.”

The layback hole had a run of continuous sampling starting at 40.7 meters, in which 32 of the 34 samples contained anomalous gold. The drilling successfully encountered the Idaho Fault at 62.5 meters and banded, massive and brecciated quartz veins were found in the favorable quartzite host rock in the first 10 meters below the fault. Galena and visible gold were both seen in the core.

NJMC CEO and President John Swallow commented “The results of the layback hole and the Paymaster holes continue to show the strength of the Golden Chest’s mineralizing system. As previously stated, ‘Our drill programs are focused largely on pre-development and development drilling at the Golden Chest – in support of current production at the open pit and ahead of production underground’. The flexibility of our approach and accuracy of hole placement would not be possible without the hands-on experience of mining on the surface and underground. I cannot overestimate the skillsets of our team, including what the drill brings to this business.”

Results from the layback hole, the previous core drilling on 25-meter centers, and trenching information from 2017 will be combined with the thousands of open pit bench assays to evaluate possible expansion of the pit to the north. This engineering study is expected to be completed in the coming months as well as metallurgical testing aimed at identifying an efficient process to treat the lower grade material. Roughly 71,000 tonnes of mineralized material with an average grade of 3.60 g/t gold have been mined from the pit and milled at the New Jersey Mill, and 56,500 tonnes of material below the mill cutoff grade of 1.8 g/t gold stockpiled at the mine. Approximately 410,700 tonnes of material have been placed in the waste rock storage site at the mine.

Quality assurance/quality control

All of the samples were analyzed by American Analytical of Osburn, Idaho, an ISO certified laboratory. Samples were analyzed using lead collection fire assay with a gravimetric finish. A series of known assay standards are submitted with each drill hole as part of a quality assurance-quality compliance program.

Qualified person

NJMC's Vice President of Exploration, Robert John Morgan, PG, PLS is a qualified person as such term is defined in National Instrument 43-101 and has reviewed and approved the technical information and data included in this press release.

About New Jersey Mining Company

[New Jersey Mining Company](#) is headquartered in North Idaho, where it is producing gold at its Golden Chest Mine. Gold was first discovered in the Coeur d'Alene District within the Murray Gold Belt in 1879, but by 1888 mining declined as the center of activity and demand for labor shifted 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, as evidenced by production from open-pit and underground operations at the Golden Chest Mine, its extensive land package and superior knowledge of the district gained from current development and production, and ongoing exploration activities.

NJMC has established a high-quality, early to advanced-stage asset base in three historic mining districts of Idaho and Montana, which includes the currently producing Golden Chest Mine. 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 15-percent of NJMC stock.

The Company's common stock trades on the OTC-QB and CSE Market under the symbol “NJMC.”

For more information on [New Jersey Mining Company](#) 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](#) 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 we that further exploration and drilling will result in future production or expansion of the open pit, the risk 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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