

New Jersey Mining Company Discusses “Production-based Exploration” and Participation in the Vancouver Resource Investment Conference

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COEUR D'ALENE, February 18, 2020 - New Jersey Mining Company (OTCQB:NJMC)(CSE:NJMC) ("NJMC" or the "Company") today discusses "production-based exploration" and its participation in the Vancouver Resource Investment Conference (VRIC).

This past January members of the New Jersey team (John, Rob, Monique, Ryan and Travis) exhibited at the VRIC held in Vancouver. The show was well attended, and it was evident from the mix of speakers that we are entering a cycle of higher gold prices. During the show we were requested to attend a number of "deal room" introductory meetings. This is a newer format in which the other side does the scheduling. Each meeting began with introductions and an inquiry by us as to why they wished to meet with our company. While one investment advisor admitted it was because he's from New Jersey (so we gave him a hat), the majority of folks we met were also from the U.S. and travelled to Vancouver because they have clients beginning to look for exposure to gold - and that our production profile set us apart from other juniors.

We felt that after a two-year absence the timing of the VRIC made it the correct venue to begin discussing our maturation and pivot toward "production-based exploration" - in addition to our established infrastructure, prior investment and geographic location. Our production-based strategy, by design, provides the flexibility to advance the Murray Gold Belt ourselves or with a strategic partner while maintaining the ability to walk away from terms that are not to our liking. And while we are working toward expanding production and putting drills to work, we are not interested in a less than desirable deal structure just for the sake of moving faster or being pushed to reverse engineer our message to fit an entirely different business model.

In addition to our "production-based" approach to district consolidation and exploration longevity, we shared (with attendees and "deal room" advisors) our longstanding belief that prudent portfolio management dictates having 5-10% exposure to gold and other hard assets - and as fellow investors - NJMC was purposely positioned to be a more reasonable candidate for the portion of a person's 5-10% hard-asset allocation targeted at the blue sky of discovery. We pointed to the potential for additional discoveries at the Golden Chest and within our overall land package, and that the process of successful exploration is reliant on both experience and the ability to stay in the game.

Furthermore, we had many discussions around the fact that we prove on a daily basis that our advantages are many. The increased knowledge gained through actual surface and underground gold production sets us apart from those that do not enjoy our existing year-round access, favorable Idaho jurisdiction, established Coeur d'Alene Mining District communities (workforce in place) and area of world-class and long-lived mines. There are no guarantees, however we do believe the notable absence and cost (time and money) to create the above characteristics, and associated permitting and development processes, reduces the opportunity for early stakeholders to benefit from later district consolidation, resource definition and eventual production.

As New Jersey enters a new decade, the evolution into our two-pronged strategy is the direct result of reopening and walking through the doors of history. In order to pivot toward production-based exploration it was first necessary to reach commercial production while simultaneously consolidating the Murray Gold Belt for the first time in over 100 years. Production (and the convergence of everything that goes along with it) has provided the necessary scaffolding toward our ongoing focus on investment and becoming a successful Idaho-based company.

We greatly enjoyed the "deal room" format, and for the first time in years felt that attendees better understood the difference between a speculation and an investment. And it was interesting to hear Rob discussing with visitors to our booth how we would rather mine a deposit as opposed to mining investors.

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 the 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 Company's ability to continue production and revenues, the risk that the mine plan changes due to rising costs or other operational details, an increased risk associated with production activities occurring without completion of a feasibility study of mineral reserves demonstrating economic and technical viability, 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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