

New Jersey Mining Company Provides Update on Application to Cease to be a Reporting Issuer in Canada

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COEUR D'ALENE, May 7, 2020 - New Jersey Mining Company (OTCQB:NJMC) (or the "Company") wishes to provide an update on the press release dated April 10, 2020 regarding the Company's application to cease to be a reporting issuer. As noted in that press release, the Company has submitted an application to the Ontario Securities Commission (the "OSC") to cease to be a reporting issuer. If the OSC grants the order that has been requested, the Company will cease to be a reporting issuer in all jurisdictions of Canada. As a result of the Company ceasing to be a reporting issuer, some of the Company's outstanding securities may be subject to resale restrictions within Canada under applicable Canadian securities laws.

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 Murray Gold Belt in 1882, 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 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 application to applicable Canadian securities regulatory authorities to cease to be a reporting issuer in each Canadian jurisdiction in which it is a reporting issuer will be approved, 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.

SOURCE: [New Jersey Mining Company](#)

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