

New Jersey Mining Company Drills High-Grade Gold-Quartz Veins in Klondike Area

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COEUR D'ALENE, August 26, 2021 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") is pleased to announce their latest assay results from its ongoing core drilling program at the Golden Chest. These recent gold intercepts lie within the Klondike area and represent another potential mining target north of the existing underground mining area. All intervals are reported in drill thickness (as vein orientations are yet to be determined) and in grams of gold per tonne (gpt).

- GC 21-203 intercepted 1.8 meters of 14.4 gpt gold (including 0.8 meters of 31.8 gpt gold).
- GC 21-204 intercepted 7.5 meters of 5.2 gpt gold (including 3.3 meters of 9.4 gpt gold) in the upper vein and 3.4 meters of 12.2 gpt gold (including 1.1 meters of 34.1 gpt gold) in the lower vein.

After completing its successful program in the Joe Dandy/Paymaster area, the company-owned core drill mobilized to begin drilling the Klondike area in early July. The holes were planned to test the deeper extensions of the historically mined Klondike shoot below the old underground workings. The usual drill targets at the Golden Chest are typically just above and just below the Idaho Fault, however these newly discovered high-grade gold veins were intercepted in both holes much shallower (considerably higher in the hole) than expected in the hangingwall of the Idaho fault.

The first core hole, GC 21-203, identified a new vein set that assayed 1.8 meters of 14.4 gpt gold. The second drill hole, GC 21-204, intercepted long intervals of strong pervasive silicification of wallrock with massive and banded quartz veining. The order of magnitude of silicification is greater than before seen in other mineralized areas at the Golden Chest Mine. Assay results are pending for the deeper veins in drillhole GC 21-204. Drillhole GC 21-205 also intercepted the same zone, but deeper and is currently being logged by Company' geologists. The next holes are planned to step-out and expand on the good results encountered in these first two Klondike drill holes.

NJMC's Vice President of Exploration, Rob Morgan commented, "These drill results are exciting because they intercepted high-grade gold mineralization at shallow depths in an area that is largely unexplored. For example, the lower vein in GC 21-204 is projected to the 938 elevation which is 20 meters above the historic No. 3 Level; and more than 100 meters to the west of the No. 3 Level. We already have more drilling underway to further delineate this potential gold resource - and if further drilling extends the current gold mineralization, which is also open in all directions, then a ramp to access this area could be readily driven from a new portal site in the Klondike area. With continued success, the plan for production from these areas; the Joe Dandy/Paymaster to the south, the Skookum (current operations), and the Klondike to the north will quickly move closer to reality."

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

Headquartered in North Idaho, [New Jersey Mining Company](#) is the rare example of a vertically integrated, operating junior mining company. NJMC produces gold at the Golden Chest Mine and recently consolidated the Murray Gold Belt (MGB) for the first time in over 100-years. The MGB is an overlooked gold producing region within the Coeur d'Alene Mining District, located north of the prolific Silver Valley. In addition to gold, the Company maintains a presence in the Critical Minerals sector and is focused on identifying and exploring for Critical Minerals (Rare Earth Minerals) important to our country's defensive readiness and a low-carbon future.

[New Jersey Mining Company](#) possesses the in-house skillsets of a much larger company while enjoying the flexibility of a smaller and more entrepreneurial corporate structure. Its production-based strategy, by design, provides the flexibility to advance the Murray Gold Belt and/or its Critical Minerals holdings on its own or with a strategic partner in a manner that is consistent with its existing philosophy and culture.

NJMC has established a high-quality, early to advanced-stage asset base in four historic mining districts of Idaho and Montana, which includes the currently producing Golden Chest Mine. Management is stakeholder 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, that the Klondike drill results will result in an economic resource and an increased risk associated with production activities occurring without completion of a feasibility study of mineral reserves demonstrating economic and technical viability, , 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, risks relating to widespread epidemics or pandemic outbreak including the COVID-19 pandemic; the impact of COVID-19 on our workforce, suppliers and other essential resources and what effect those impacts, if they occur, would have on our business, including our ability to access goods and supplies, the ability to transport our products and impacts on employee productivity, the risks in connection with the operations, cash flow and results of the Company relating to the unknown duration and impact of the COVID-19 pandemic 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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