

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

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COEUR D'ALENE, Sept 23, 2021 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") is excited to announce their latest assay results from the ongoing core drilling program at the Golden Chest mine. These recent gold intercepts lie within the Klondike area and come from drill hole GC 21-205. GC 21-205 is the third diamond drill hole completed in the Klondike to show highly favorable results in what is quickly developing into an extensive mineral system. NJMC will continue with its step-out drilling program in order to define the limits of this new gold resource. All intervals are reported in drill thickness (as vein orientations have yet to be determined) and in grams of gold per tonne (gpt).

- 1.4 meters of 12.2 gpt gold from 117.9 to 118.9 m.
- 1.1 meters of 6.4 gpt gold from 126.4 to 127.5 m.
- 2.3 meters of 15.5 gpt gold from 165.0 to 167.3 m (including 0.5 meters of 35.4 gpt gold and 0.1 meter of 138 gpt gold).
- 7.6 meters of 1.9 gpt gold from 175.2 to 186.3 m (including 1.3 meters of 6.9 gpt gold).
- 1.8 meters of 3.8 gpt gold from 207.9 to 209.7 m.
- 6.0 meters of 3.1 gpt gold from 225.21 to 231.2 m (including 3.1 meters of 5.4 gpt gold).
- 1.5 meters of 3.3 gpt gold from 233.5 to 235.0 m.
- 1.3 meters of 7.8 gpt gold from 246.6 to 247.9 m.

It is an important distinction that these intercepts, except the last one, are all located above the Idaho Fault. This is a notable departure from the geological setting at the Golden Chest mine, where most historic gold mineralization is located below the Idaho Fault. The two previous drill holes (GC 21-203 & GC 21-204) as well as GC 21-205 all encountered an exceptionally large, new fault structure in excess of 20 meters wide, which is by far the largest fault ever identified within the Golden Chest mine area. Our new mineralization, with its intensive alteration, develops just below this large fault and represents another key mining target north of the existing underground operations in the Skookum.

GC 21-205, drilled down-dip of GC21-203 & GC21-204, encountered widespread hornfels alteration with intense silica flooding. Hornfels are baked and hardened rocks that result from the heat of igneous masses and indicates that the igneous rocks could be the source of the gold mineralization at the Golden Chest. Additionally, many of the silica-flooded intervals contain thick intervals (>15 m) of low-grade (~ 1 gram) gold values, which are anchored by high-grade, gold-bearing banded quartz veins. Eight of these veins, with widths from 0.1 to 0.5 meters, have impressive gold assays ranging from 22 to 138 gpt Au.

NJMC's Vice President of Exploration, Rob Morgan commented, "All three drill holes in the Klondike area have contained very sizeable intervals of gold mineralization. Our ongoing drilling will continue to plumb the extents and depths of this gold mineralization, which remains open in all directions. The next planned holes will continue to step-out and expand on these exciting results at the Klondike, until we are chased out by snow sometime in November."

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 continued drilling and 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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