

New Jersey Mining Co. Provides YTD 2021 Highlights from Golden Chest Production Expansion Drill Program

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COEUR D'ALENE, Oct 5, 2021 - [New Jersey Mining Company](#) (OTCQB:NJMC) ("NJMC" or the "Company") is pleased to release a comprehensive year-to-date update from its on-going 2021 core drill program at the Golden Chest mine. Most of the drilling targeted exploration and pre-development in areas lying to the north and south of current underground mining operations. The areas of focus include the Joe Dandy and Paymaster located south, and the Klondike located north of existing infrastructure in the Skookum.

In the first two months of 2021, a drill contractor and the company's own core rig were employed to expedite exploration efforts in these relatively underexplored areas. By mid-June the New Jersey core rig began drilling 24 hours a day; and continues to do so. As of the end of third quarter NJMC has completed 25 diamond core holes totaling 6,507 meters. Of these 25 core holes, 20 holes have been geologically evaluated and geochemically analyzed, with 5 core holes on deck.

Intervals below are reported in true thickness and in grams of gold per tonne (gpt).

Paymaster Highlights

GC 20-183 Paymaster intercepted 0.9 meters of 14.7 grams per tonne (gpt) gold in the upper vein and 0.2 meters of 6 gpt gold in the lower vein

GC 21-184 Paymaster intercepted 1.5 meters of 20.1 gpt gold (including 0.9 meters of 26.7 gpt gold) in the upper vein and 0.3 meters of 3.8 gpt gold in the lower vein

GC 21-187 Paymaster intercepted 1.8 meters of 10.9 gpt gold (including 0.6 meters of 29.2 gpt gold) in the upper vein and 0.6 meters of 4.2 gpt gold (including 1.2 meters of 7.2 gpt gold) in the lower vein.

Joe Dandy Highlights

GC 21-193 Joe Dandy intercepted 7.3 meters of 11.5 grams per tonne (gpt) gold (including 2.3 meters of 19.5 grams per tonne (gpt) gold) in the upper vein and 0.4 meters of 4.6 gpt gold in the lower vein

GC 21-194 Joe Dandy intercepted 0.5 meters of 7.8 gpt gold in the upper vein and 0.4 meters of 4.6 gpt gold in the lower vein

GC 21-195 Joe Dandy intercepted 0.5 meters of 3.8 gpt gold in the upper vein and 0.4 meters of 2.9 gpt gold in the lower vein

GC 21-196 Joe Dandy intercepted 0.6 meters of 8.3 gpt gold in the upper vein and 1.7 meters of 2.7 gpt gold in the lower vein

GC 21-197 Joe Dandy intercepted 2.56 meters of 10.98 gpt gold (including 0.94 meters of 28.7 gpt gold) in the upper vein and 0.6 meters of 2.60 gpt gold in the lower vein

Intervals below are reported in drill thickness (as vein orientations have yet to be determined) and in grams of gold per tonne (gpt).

Klondike Highlights

GC 21-203 Klondike intercepted 1.8 meters of 14.4 gpt gold (including 0.8 meters of 31.8 gpt gold).

GC 21-204 Klondike intercepted 7.5 meters of 5.2 gpt gold (including 3.3 meters of 9.4 gpt gold) in the upper vein and 4.2 meters of 12.2 gpt gold (including 1.1 meters of 34.1 gpt gold) in the lower vein

GC 21-205 Klondike intercepted 1.4 meters of 12.2 gpt gold

GC 21-205

Klondike

intercepted 1.1 meters of 6.4 gpt gold from 126.4 to 127.5 m

GC 21-205 Klondike intercepted 2.3 meters of 15.5 gpt gold from 165.0 to 167.3 m (including 0.5 meters of 35.4 gpt gold from 165.0 to 165.5 m of 138 gpt gold).

GC 21-205 Klondike intercepted 7.6 meters of 1.9 gpt gold from 175.2 to 186.3 m (including 1.3 meters of 6.9 gpt gold from 175.2 to 176.5 m).

GC 21-205 Klondike intercepted 1.8 meters of 3.8 gpt gold from 207.9 to 209.7 m

GC 21-205 Klondike intercepted 6.0 meters of 3.1 gpt gold from 225.21 to 231.2 m (including 3.1 meters of 5.4 gpt gold from 225.21 to 228.31 m).

GC 21-205 Klondike intercepted 1.5 meters of 3.3 gpt gold from 233.5 to 235.0

GC 21-205 Klondike intercepted 1.3 meters of 7.8 gpt gold from 246.6 to 247.9 m

NJMC's Vice President of Exploration, Rob Morgan commented, "We have enjoyed a very high success rate with our 2021 drill program. Many of the drill intercepts demonstrate thick intervals of gold mineralization that show deep plumbing and predictable horizontal extents, with everything remaining open in all directions. The overwhelming success of our drill program has allowed us to develop preliminary mine plans for two additional portals, one in the south at the Paymaster and one in the north at the Klondike.

"We plan to keep the core rig in the Klondike area until the snow files in order to complete an additional 2-3 drill holes. Following the Klondike, the core rig will move to lower elevations in the Paymaster and Skookum areas, with our deep winter drilling focused on the Joe Dandy. All information generated from our 2021 core drill program will be used to further develop our geological interpretations and generating future economic targets."

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, Paymaster and the Joe Dandy 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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