

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: New Jersey Mining Company \_\_\_\_\_ (the "Issuer").

Trading Symbol: NJMC \_\_\_\_\_

Number of Outstanding Listed Securities: 123,814,143

Date: January 31, 2020 \_\_\_\_\_

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The principal focus of the Company during January was the ongoing operations at its Golden Chest Mine and evaluation of production-based exploration opportunity within the Murray Gold Belt.

2. Provide a general overview and discussion of the activities of management.

On July 23, 2019 the Company released a President's Letter commenting that as a local Idaho company, we believe strongly in our boots on the ground management style and community-based business approach. With the location of the Golden Chest mine on a year-round Idaho highway and the mill just off Interstate 90, we enjoy jurisdictional and geographical advantage not frequently encountered within the marketplace. We believe the potential rewards from a global increase in the demand for gold will gravitate toward those firms pre-positioned to where the market is. Furthermore, we recognize the clock is always ticking for those without a source of non-dilutive cash flow and/or permitting in more remote and capital-intensive locations.

Much of the Company's prior focus was on base building, balance sheet improvement and becoming a producer – which proved prescient as gold prices moved higher and the potential for deep-rooted mineralization at the Golden Chest. Last year we invested in newer equipment and overall operating processes which resulted in gradually lowering costs per ounce, increased mine production and record throughput at the mill. From modeling to exploration and from mining to milling, our focus was toward moderate growth and a February-inspired across the board goal of “getting better at what we already do”.

In regard to production-based exploration, most of our efforts focused on the upcoming open pit expansion and future underground development. Within the MGB, as we improve the quality of our overall district base, energy has naturally moved away from lesser land packages – thus the Crown Point option will not be part of our portfolio in the new year. The combination of its ownership structure, limited potential and permitting delays ran contrary to our unofficial rule and initial justification for considering the project. Our holdings in that area are reflected in the wholly owned Potosi patented and un-patented land package that lies adjacent to and on-strike to the south. From both a macro and micro level, continued evaluation of strategic mining and/or milling opportunities is ongoing.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services,

joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None

8. Describe the acquisition of new customers or loss of customers.

None

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None

11. Report on any labour disputes and resolutions of those disputes if applicable.

None

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None

14. Provide details of any securities issued and options or warrants granted.

None.

Security	Number Issued	Details of Issuance	Use of Proceeds

15. Provide details of any loans to or by Related Persons.

None

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 4, 2020\_\_\_\_\_.

Monique Hayes  
Name of Director or Senior  
Officer

/s/ "Monique Hayes"  
Signature

\_\_\_\_\_  
Corporate Secretary

<b>Issuer Details</b> New Jersey Mining Company	For Month End January, 2020	Date of Report 2020/2/04
Issuer Address 201 N. 3 <sup>rd</sup> Street		
City/Province/Postal Code Coeur d'Alene, ID 83814	Issuer Fax No. ( )	Issuer Telephone No. (208) 625-9001
Contact Name Monique Hayes	Contact Position Corp. Secretary	Contact Telephone No. (208) 699-6097
Contact Email Address <a href="mailto:monique@newjerseymining.com">monique@newjerseymining.com</a>	Web Site Address <a href="http://www.newjerseymining.com">www.newjerseymining.com</a>	

