



New Jersey Mining Company to Voluntarily Delist from the CSE

COEUR D'ALENE, Idaho, March 25, 2020 (ACCESSWIRE) -- New Jersey Mining Company (CSE/OTCQB: NJMC) (“NJMC” or the “Company”) today announced it has applied to voluntarily delist its common shares from the CSE.

NJMC President and CEO, John Swallow stated, “This decision is something we have been evaluating for a while – and more so after our recent experience and attendance at the Vancouver Resource Investment Conference (see NJMC press release dated 2/18/20 and titled ‘New Jersey Mining Company Discusses “Production-based Exploration” and Participation in the Vancouver Resource Investment Conference’).

During the last few years, we have kept a close eye on what the next decade holds from the perspective of a growing gold producer (as eluded to in NJMC press release dated 7/23/19 and titled ‘New Jersey Mining Company Releases President’s Letter’). In addition, over that time frame we have observed a shift away from mining and mining stocks in Canada.

As the largest NJMC shareholder (and employee), I firmly believe this decision is in the best interest of our shareholders and employees. And as demonstrated in our recently announced 2019 financial and consolidated results, our teams have continued to demonstrate exploration and operational success as NJMC has evolved into a gold producer – making it important for us to be fishing in the right pond at this time.

Recent global challenges, in our opinion, will support a focus toward hard assets demonstrating an underlying store of value, therefore we feel it only makes sense to be listed in the same jurisdiction as our operations going forward.

Canada has a great mineral endowment and a history of understanding and supporting our industry, which was instrumental in our original thinking a few years ago. And one day we may entertain a future listing on a higher Canadian exchange, however the current cost/benefit analysis does not support a continued north of the border presence by NJMC.

Yet still subject to final approval of the CSE, it is expected that the delisting will be effective March 26, 2020. Subsequent to delisting, the Company will continue to be a reporting issuer in certain jurisdictions in Canada and USA and will remain subject to continuous disclosure requirements. However, the Company intends to apply to the applicable Canadian securities regulatory authorities to cease to be a reporting issuer in each Canadian jurisdiction in which it is a reporting issuer. The Company’s current shareholders will remain shareholders of the Company. The Company’s common shares will continue to trade on the OTCQB under the symbol “NJMC”.

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 and CSE Market 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.