

NEW JERSEY MINING CO
Form 10-K/A
April 05, 2019

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K /A
Amendment No.1

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2018

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TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 000-28837

NEW JERSEY MINING COMPANY

(Name of small business issuer in its charter)

Idaho

82-0490295

(State or other jurisdiction of incorporation or organization) (I.R.S. employer identification No.)

201 N. Third Street, Coeur d'Alene, ID 83814

(Address of principal executive offices) (zip code)

(208) 625-9001

Registrant's telephone number, including area code

Securities registered under Section 12(b) of the Exchange Act:

None

Securities registered under Section 12(g) of the Exchange Act:

Common Stock, No par value per share

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act.
Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act.

Yes No

Indicate by check mark whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

Indicate by check mark if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained herein, and no disclosure will be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "small reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer Smaller reporting company X
Emerging Growth Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes
[] No [X]

The aggregate market value of all common stock held by non-affiliates of the registrant, based on the average of the bid and ask prices on June 30, 2018 was \$21,193,125.

On March 1, 2019 there were 123,413,569 shares of the registrant's Common Stock outstanding.

Explanatory Note

This Amendment No. 1 amends the Annual Report on Form 10-K of New Jersey Mining Company (the “Company”) for the fiscal year ended December 31, 2018, as filed with the Securities and Exchange Commission on April 1, 2019 (the “Original Filing”). Subsequent to the filing of the Original Filing, the Company identified that the date on the audit report was incorrect and should have been dated March 25, 2019. The sole purpose of this Amendment is to correct the date on the audit report with the final version.

This Amendment No. 1 consists of a cover page, this Explanatory Note, the dated audit report and new certifications pursuant to Section 302 and Section 906 of the Sarbanes-Oxley Act of 2002.

Except as described above, this Amendment No. 1 does not amend, modify, update, or change any other information contained in the Original Filing. This Amendment No. 1 speaks as of the Original Filing Date and does not reflect events that may have occurred subsequent to the Original Filing Date.

Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, currently-dated certifications from the Company’s Chief Executive Officer and Chief Financial Officer are included as Exhibits to this Amendment No. 1, as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002.

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the shareholders and the board of directors of New Jersey Mining Company

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of New Jersey Mining Company (the "Company") as of December 31, 2018 and 2017, the related consolidated statements of operations, changes in stockholders' equity and cash flows for each of the years then ended, and the related notes (collectively referred to as the "financial statements"). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company *as of* December 31, 2018 and 2017, and the results of its operations and its cash flows for each of the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as

evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

DeCoria, Maichel & Teague, P.S.

We have served as the Company's independent auditor since 2003.

Spokane, Washington

March 25, 2019

PART IV

ITEM 15. EXHIBITS

- 3.0* Articles of Incorporation of New Jersey Mining Company filed July 18, 1996
- 3.1* Articles of Amendment filed September 29, 2003
- 3.2* Articles of Amendment filed November 10, 2011
- 3.3* Bylaws of New Jersey Mining Company
- 10.1* Venture Agreement with United Mine Services, Inc. dated January 7, 2011.
- 10.2* Idaho Champion Resources Lease with Cox dated September 4, 2013
- 10.3** Rupp Mining Lease dated May 3, 2013
- 10.4** Mining Lease with Hecla Silver Valley, Inc. Little Baldy prospect dated September 12, 2012
- 10.5*** Consent, Waiver and Assumption of Venture Agreement by Crescent dated February 14, 2014
- 10.6 Form of Forward Gold Purchase Agreement dated July 13, 2016 between the Registrant and Ophir Holdings LLC and incorporated by reference to the Company's Form 8-K as filed with the Securities and Exchange Commission on July 18, 2016.
- 10.7 Form of Forward Gold Purchase Agreement dated July 29, 2016 between the Registrant and Investors and incorporated by reference to the Company's Form 8-K as filed with the Securities and Exchange Commission on August 2, 2016.
- 10.8 Registrant's Grant of Options to Directors and Officers dated December 30, 2016, incorporated by reference to the Company's Form 8-K as filed with the Securities and Exchange Commission on January 4, 2017.
- 10.9 Form of Agreement to Purchase the "Four Square Property Group" of Patented and Un-Patented Mining Claims dated March 2, 2018, incorporated by reference to the Company's Form 8-K as filed with the Securities and Exchange Commission on March 7, 2018
- 10.10 Asset Purchase Agreement with Hecla Silver Valley, Inc. to Sell Patented and Un-Patented Mining Claims dated May 18th, 2018, reported on the Company's Form 8-K filed with the Securities and Exchange Commission on May 24, 2018 and incorporated by reference to the Company's Form 10K as filed with the Securities and Exchange Commission on April 1, 2019.
- 14* Code of Ethical Conduct.
- 21 Subsidiaries of the Registrant
- 31.1**** Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 31.2**** Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 32.1**** Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 32.2**** Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99(i) Audit Committee Pre-Approval Policies.-Filed as an exhibit to the registrant's annual report on Form 10-KSB for the year ended December 31, 2003 and incorporated by reference herein.

- 101.INS***** XBRL Instance Document
- 101.SCH***** XBRL Taxonomy Extension Schema Document
- 101.CAL***** XBRL Taxonomy Extension Calculation Linkbase Document
- 101.DEF***** XBRL Taxonomy Extension Definition Linkbase Document
- 101.LAB***** XBRL Taxonomy Extension Label Linkbase Document

101.PRE***** XBRL Taxonomy Extension Presentation Linkbase Document

* Filed with the Registrant's Form 10 on June 4, 2014.

**Filed July 2, 2014

***Filed March 31, 2015.

****Filed herewith.

*****Filed with the Registrant's Form 10K on April 1, 2019.

SIGNATURES

In accordance with the Exchange Act, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

New Jersey Mining Company

Date: April 4, 2019 By /s/ JOHN SWALLOW

John Swallow, President, Chief Executive Officer

Date: April 4, 2019

By /s/ GRANT A. BRACKEBUSCH

Grant A. Brackebusch, Vice President, Chief

Financial Officer
