

JASPER MINING CORPORATION

Management's Discussion and Analysis (Form 51-102F1) For the quarter ending June 30, 2005

The following discussion and analysis of financial results for the quarter ending June 30, 2005 should be read in conjunction with the Company's financial statements and related notes. Certain statements included in this discussion constitute forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements expressed or implied by such forward-looking statements. Such factors include general economic and business conditions, which among other things, affect demand for the Company's services; industry capacity; the ability of the Company to implement its business strategy; and changes in, or the failure to comply with government regulations, especially health, safety and environmental laws, regulations and guidelines.

The date of this MD&A is August 29, 2005.

Jasper Mining Corporation (the "Company") is engaged in the exploration for economic lead zinc silver, copper molybdenum and gold deposits in the Province of British Columbia.

It is assumed by Management that the reader has access to the previously filed MD&A.

OVERVIEW

Jasper Mining Corporation ("the Company") was incorporated as Bright Star Ventures Corporation on November 28, 1994. The Company changed its name on October 14, 1999 to Bright Star Metals Inc. and subsequently changed it to Jasper Mining Corporation on February 8, 2001. The Company proceeded by way of junior capital pool financing and its shares were listed for trading on the Alberta Stock Exchange, subsequently the Canadian Venture Exchange. The Company completed its major transaction with the approval of the Exchange on August 16, 1996. The Company closed its flow through financing on December 31, 2002 raising \$800,000 for work on the Vowell Creek Properties. The work was curtailed by a forest ban in British Columbia which prevented completion of the 2003 program. The Company's work and drilling crews were ordered out of the area in the fall of 2003 and the planned work was not completed. The Company has incurred some flow through expenses during 2004.

On approximately May 10, 2005, the airborne geophysical survey contracted to Fugro Airborne Surveys on the Company's Vowell Creek property was completed. The property is located approximately 30 km southwest of Golden, B.C. The Company has previously undertaken field programs designed to evaluate specific areas on the property, specifically the LCP Zone and the area surrounding the former Ruth Vermont mine (a Past Producer). Diamond drilling was completed on these areas on behalf of the Company in 1996, 2000, 2003 and 2004. Sub-surface results from these programs permit the results of the airborne survey to be evaluated with regard to known mineralization.

In general terms, the airborne data documents a northwest-southeast trend which is consistent with the regional structural trend. The data of most interest at this time are those pertaining to the Resistivity surveys. The low frequency resistivity data (900 Hz) documents a number of

broad anomalies interpreted to represent near surface features. The high frequency resistivity data (7,200 Hz) are interpreted to document features occurring at greater depth. Both the low and high frequency data document anomalies across multiple flight lines consistent with the regional structural trend. Furthermore, the location of the anomalies and anomalous trends are consistent with the locations of regional fold axes as previously and independently determined. This agreement between two different forms of field data are interpreted to indicate that the airborne survey is responding to real sub-surface features of potential interest (i.e. the anomalies, although not reprocessed, are **not** artifacts).

A number of anomalies are associated with valley bottoms and are tentatively interpreted to indicate detrital magnetite from the Bugaboo Batholith and clays. However, of immediate interest to the Company are the anomalies located above and away from the valley bottoms. In particular, high priority was placed on anomalies having a stronger expression than those associated with the LCP Zone and the Ruth-Vermont mine. High grade base and precious metal mineralization has been previously documented (and reported) in the sub-surface from these locations.

The Company is pleased with the results of the airborne survey and intends to drill on the Vowell Creek properties.

PROPERTIES

For further information on the other properties, namely, Sanca, Copper Storm, Sawyer, Punch Bowl, Perry Creek, Titan, Isintok, Erie Creek, Lydy, Alaric, Proximal, Memphis Creek, and Irony please refer to the MD&A for the year ending December 31, 2004.

RESULTS OF OPERATIONS

Proximal Property

As the Company reported in its press release of August 16, 2005 drilling on the Proximal property has identified a weighted average for copper for the continuously sampled interval from 66.17 to 74.70 m resulting in a grade of 0.324% Cu over 17.97 m, including 1.892% Cu over 3.91 m from 67.70 to 71.61 m and 7.839% Cu over 1.70 m from 68.30 to 70.00 m.

These results are considered sufficiently encouraging to undertake further evaluation of the Proximal property.

Lydy Property

The Lydy property is located near the top of Grey Creek Pass, west of Cranbrook, B.C. The drilling that was done on this property is still being evaluated, but has not shown particularly encouraging results.

Ruth Vermont / Vowell Creek Property

Drilling on the Company's Ruth Vermont/Vowell Creek property, located approximately 70 km southwest of Golden, B.C. commenced on August 20, 2005 and the drilling is proceeding on the geophysical anomalies identified in the Fugro Airborne Report. The Company plans to drill five

of the indicated anomalies and evaluate the results.

Other Properties

The other properties acquired by the Company all have significant potential for economic mineral development. The exploration plans are to carry out some work on each of the properties during the 2005 work season.

The Company has no mineral production and accordingly has no cash flow.

The Company's financial results are as stated in the interim statements ended June 30, 2005. The Company has no bank debt or debt of any nature that is in default.

INCOME TAXES

As at June 30, 2005 the Company has approximately \$1.5 million in exploration and property acquisition tax pools and approximately \$650,000 of non-capital tax losses that could be used to off set future income taxes.

QUARTERLY INFORMATION

Summary of Quarterly Results

Quarterly 2005

	First March 31	Second June 30
Total Assets (\$)	2,973,791	2,822,995
Mineral Properties (\$)	2,200,949	2,373,144
Working Capital (\$)	664,393	315,593
Shareholders' Equity (\$)	1,890,680	1,859,079
Net Loss (\$)	(34,935)	(51,397)
Loss per share (\$)	(0.00)	(0.00)

Summary of Quarterly Results

Quarterly 2004

	First	Second	Third	Fourth
Total Assets (\$)	1,592,372	1,590,726	1,650,641	2,372,860
Mineral Properties (\$)	1,538,014	1,553,987	1,567,191	1,626,512
Working Capital (\$)	(39,100)	(81,559)	21,529	653,119
Shareholders' Equity (\$)	893,755	861,584	900,671	1,311,544
Net Loss (\$)	(17,711)	(32,172)	(9,978)	(171,845)
Loss per share (\$)	(0.001)	(0.001)	(0.000)	(0.008)

LIQUIDITY AND CAPITAL RESOURCES

As at June 30, 2005 the Company had working capital of \$315,593 due to the completion of several private placements in 2004 and 2005.

FINANCING ACTIVITIES

No additional financing was raised this period.

CAPITAL SPENDING

During the quarter ended June 30, 2005, the Company spent \$172,234 on its capital spending program and acquired mining properties. The Company is committed to spending \$592,396 of flow through shares exploration expenditures by the end of 2005.

SHARE CAPITAL

a) Authorized
Unlimited number of common shares

b) Issued and Outstanding

	Number	Amount
Balance, - June 30, 2005	29,694,761	\$2,377,050

STOCK OPTIONS AND WARRANTS

Refer to Financial Statements.

RELATED PARTY BALANCES AND TRANSACTIONS

These advances are unsecured, bears interest at 5% per annum and has no fixed terms of repayment. During the quarter, the Company repaid \$150,000 of previous related party advances. As all of the parties have waived their rights to demand these loans prior to January 1, 2005, these amounts have been classified as long-term. Interest charged to related parties in the period totalled \$5,481.

WORK CREDITS

The Company's work on the Ruth Vermont/Vowell Creek properties have been credited towards the assessment requirement of the Province of British Columbia which puts the claims, leases and grants of the Company in good standing for approximately 10 years. The Company has filed its assessment report with the Government of the Province of British Columbia for the 2004 field work.

THE YEAR AHEAD

The Management of the Company believes that the exploration for economic deposits in the Vowell Creek area is a high risk program. The results that the Company has obtained to date

justify continued exploration on the property. The financial reward of success in this project would be significant.

LIST OF DIRECTORS AS OF JUNE 30, 2005

Gordon F. Dixon, Q.C.
Steven C. Funk
John A. Dixon
Ronald W. Shepherd
Jean-Pierre Pelletier
Tiro Clarke

LIST OF OFFICERS AS OF JUNE 30, , 2005

Gordon F. Dixon, Q.C. - President and CEO
John A. Dixon - Secretary