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NEWS RELEASE

JASPER MINING CORPORATION UPDATE FOR DRILL PROGRAM ON MCFARLANE PROPERTY

Jasper Mining Corporation ("Jasper") is continuing the diamond drill program on its 100% owned McFarlane property. A total of 62 holes (totaling approximately 12,000 metres of core) have been completed by Jasper to date, with another 9 proposed for completion by the end of April. The holes have been drilled to test a high grade molybdenite vein system previously reported in two adits (Ben Derby MINFILE occurrence 082FNE125) and Jasper's previous drill programs (See News Releases dated July 27, 2006 and July 4, 2007).

Jasper's initial exploratory program in 2006 consisted of 7 drill holes from 3 drill pads, resulting in recovery of 1,821 metres of drill core, intended to follow-up anomalous surface soil results. A subsequent program in 2007 comprised 5 drill holes from 5 pads, comprising 1,210 metres of drill core, intended to evaluate more aggressive anomalies as proposed by Aeroquest (identified from an Aeroquest airborne geophysical survey flown in 2006). A subsequent drill program was initiated in the fall of 2007, consisting of 21 drill holes, intended to test a mineralized vein system extending between the two adits (see News Release dated January 21, 2008).

Since re-mobilizing to the property on Feb. 12, 2008, a total of almost 9,000 metres of NQ 2 core has been recovered from 50 drill holes along the existing road network between the two adits. Drill holes vary between 100 and 350 m in length and have been drilled to further develop and evaluate the molybdenite-bearing vein system which contains very encouraging grades of mineralization as documented in many intercepts to date. Molybdenite mineralization varies from coatings several mm thick along vein contacts, through fine- to very coarse-grained disseminations within quartz (plus pyrite plus/minus sericite plus/minus alkali feldspar) veins up to 1.6 m thick to thin (up to 2 cm thick) visually pure molybdenite veins.

The vein system appears to trend east-west with dip varying between steeply north and steeply south dipping. Quartz monzonite is the predominant host lithology, with overlying metasediments (having a very well developed penetrative foliation) hosting only minor molybdenite-bearing veins. Quartz plus pyrite plus/minus sericite veins are relatively abundant throughout the drill core.

The current high priority drill target is a pair of relatively thick molybdenite-bearing quartz veins occurring between the Ben Derby and a second adit located almost 500 metres due east at higher elevation. The veins are each up to 1.5 m thick (estimated true thickness) and generally contain highly anomalous molybdenite in association with very coarse-grained pyrite (to five cm in long dimension) and variable sericitic alteration.

Drill core recovered from the program continues to be evaluated and sampled, with samples submitted for analysis to Acme Laboratories Ltd in Vancouver, BC. A total of approximately 1,000 analyses are expected to be submitted upon completion of the 2007-08 program, comprising holes 6 through 59 (once completed). Preliminary results for early holes have been received and are being evaluated. Quantitative analytical results will be released once received and evaluated by Jasper. There has been, and continues to be, a lengthy delay associated with analysis of samples submitted to Acme Laboratories. Management has been in contact with Acme in an attempt to ensure more timely return of analyses in the future.

Jasper management is encouraged with the McFarlane drilling results and expects to have sufficient information to have an independent resource evaluation prepared for the property.

The property is adjacent to and is contiguous with Jasper's Lydy property. Together the Lydy and McFarlane properties comprise a composite property of 4,259 ha (10,524 acres), encompassing an area 11 km east-west by 4 km north-south. Both the Lydy and McFarlane properties are 100% owned by Jasper with potential for molybdenum plus copper plus/minus gold mineralization.

This press release has been prepared by Richard T. Walker, B.Sc., M .Sc., P. Geo., the "Qualified Person" under National Instrument 43-101.

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