

JASPER MINING CORPORATION
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NEWS RELEASE

Jasper Mining Corporate Update

Jasper Mining Corporation (“the Company”) (TSX-V:JSP) disclosed current resource or reserve estimates at its Isintok, B.C. mineral property in several news releases, during 2006 and 2008. As a result, since February 2009, the Company has been on the BCSC default issuers list for failure to file a technical report supporting mineral resource disclosure. The Company issued a clarification news release on March 11, 2009 indicating previous resource or reserve estimates, extracted from BC Minfile, are comparable to a potential mineral deposit requiring further exploration, and not to a resource estimate. The Company did not have sufficient data and information at that time to disclose a range of tonnes and grade for a potential exploration target in a manner compliant with NI 43-101.

The Company also disclosed its intention to prepare and file a technical report. For example, a CEO interview dated January 16, 2009 available on the Company’s website, the Company’s MD&A dated December 31, 2010, and the news releases of December 21, 2010, March 18, 2011, and April 20, 2011 all refer to a technical report under preparation for the Isintok Property. The Company clarifies that it has not prepared a report meeting the definition of a NI 43-101 technical report.

A July 14, 2011 report by AMC Mining Consultants (the AMC Report), referred to in the Company’s July 19, 2011 news release, supports grade and tonnage ranges of a “potential exploration target” at Isintok. The Company disclosed its exploration target in the July 19, 2011 news release, as quoted from the AMC Report and as set out in the Company’s news release of July 19, 2011, as follows:

The potential quantity and grade has been determined from the construction of a block model encompassing the lithologic and assay data from 56 of the 58 drillholes completed by Jasper. An inverse distance squared (ID2) block model was populated by a successively larger 3 stage spherical search with a maximum search of 200 metres constrained by a lithology wireframe. A copper equivalent value (CuEq) was determined for each block in the model based on the copper, molybdenum, gold and silver assays. An estimate was made based on this value and the results are summarized in the Table below. It should be noted that this CuEq is a gross value and does not take cognizance of the metal recoveries and hence real contributions of the additional metals.

Table – Potential Quantity and Grade of a Mineral Deposit

Tonnes (000)	Cu(%)	Mo(%)	Au(g/t)	Ag(g/t)	CuEq Average Grade
50,000 to 110,000	0.08 to 0.12	0.01 to 0.02	0.02 to 0.03	0.80 to 1.10	0.20 to 0.30

- Notes 1 The contribution to the CuEq by copper is approximately 40%
2 The CuEq does not take cognisance of the recoverability of the additional metals

The potential quantity and grade in the Table above is conceptual in nature, there has been insufficient exploration information collected, documented or utilized to define a mineral resource. It is uncertain if further exploration will result in the Isintok Deposit being delineated as a mineral resource.

Although qualified persons (QPs) prepared the exploration target, the AMC Report is not a NI 43-101 report, and did not complete data verification, site visits, descriptions of assay procedures, and omitted other information about the property required by NI 43-101. The Company also clarifies that cross sections appended to the AMC Report illustrating a grade block-model are not a resource estimate and the Company was unable to provide enough data and information for the AMC Report to undertake a resource estimate.

In the event that the Company receives a material resource estimate on any of its mineral properties, it will promptly disclose the results and file a supporting technical report as required by NI 43-101.

The Company has cooperated with regulators in preparation of this news release and has applied for removal from the BCSC default issuers list.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.