

**JASPER MINING CORPORATION**  
**1020, 833 - 4TH AVENUE S.W., CALGARY, ALBERTA, T2P 3T5**

August 28, 2008  
 Trading Symbol: JSP (TSX-V)  
 News Release No. 08-192  
 www.jaspermining.com

**TELEPHONE: (403) 297-9480**  
**FAX: (403) 266-1487**

**NEWS RELEASE**

**JASPER MINING CORPORATION ANNOUNCES FURTHER HIGH GRADE  
 MOLYBDENUM AND TUNGSTEN RESULTS FROM MCFARLANE PROPERTY**

Jasper Mining Corporation (the “Company”) is pleased to announce further high grade molybdenum results from an additional six holes completed as part of its Phase II drill program to evaluate high grade molybdenite-bearing quartz veins on the McFarlane property. Results to date have included molybdenite values up to 3.235 % Mo (5.396% MoS<sub>2</sub><sup>1</sup>) with composite intervals exceeding 7.37 metres. Results greater than 0.1% MoS<sub>2</sub><sup>1</sup> (600 ppm Mo) are reported below. (Note: the minimum cut-off for reporting anomalous results has been lowered from 0.1% Mo to 0.1% MoS<sub>2</sub>). An additional 76 samples (in addition to those reported below) returned Mo values greater than 100 ppm. In addition, quantitative results for high grade samples from Holes 46, 55 and 67 are included below, previously reported as >2,000 ppm.

Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)	MoS <sub>2</sub> <sup>1</sup> (%)
MF-07-08	20.74	20.90	0.16	622.2	0.062	0.104
	27.92	28.00	0.08	672.3	0.067	0.112
	61.31	61.61	0.30	808.9	0.081	0.135
MF-07-11	18.60	19.22	0.62	840	0.084	0.140
	26.00	26.10	0.10	1320.5	0.132	0.220
MF-07-12	89.00	89.17	0.17	6780	0.678	1.131
MF-07-17	89.20	89.55	0.35	1290.3	0.129	0.215
MF-08-46	208.34	208.63	0.29	3440	0.344	0.574
MC-08-55	95.26	95.46	0.20	3140	0.314	0.524
	102.50	103.20	0.70	3140	0.314	0.524
MC-08-67	199.67	199.84	0.17	3870	0.387	0.646
MF-08-78	4.00	5.00	1.00	625.8	0.063	0.105
	15.50	16.00	0.50	10050	1.005	1.676
	17.16	17.37	0.21	889	0.089	0.148
	30.39	30.68	0.39	623.9	0.062	0.103

	77.11	78.38	1.27	844	0.084	0.140
	129.09	129.74	0.65	626.4	0.063	0.105
	131.77	132.02	0.25	638.6	0.064	0.107
	134.16	141.53	7.37	608	0.061	0.102
including	134.50	134.92	0.42	686.2	0.069	0.115
including	140.09	140.45	0.36	10880	1.088	1.815
	147.02	147.57	0.55	727.7	0.073	0.122
	161.29	161.55	0.26	759.6	0.076	0.127
	165.22	165.70	0.48	867.7	0.087	0.145
	173.24	174.55	1.31	593	0.059	0.098
including	173.24	173.48	0.24	947.1	0.95	1.585
including	174.09	174.33	0.24	605.9	0.061	0.102
including	174.33	174.55	0.22	1676.5	0.168	0.280
	184.84	186.66	1.82	1169	0.117	0.195
	185.45	185.70	0.25	5550	0.555	0.926
	185.70	186.04	0.34	1175.5	0.118	0.197
	186.29	186.66	0.37	735	0.074	0.123
	195.67	196.28	0.61	1759.8	0.176	0.294
	199.34	201.45	2.11	1603	0.160	0.267
including	199.94	200.68	0.74	4470	0.447	0.746
	206.58	206.74	0.16	794.5	0.079	0.132
	207.08	207.24	0.16	1214.6	0.121	0.202
	209.29	210.60	1.31	583	0.058	0.097
including	209.29	209.44	0.15	3600	0.360	0.600
including	209.72	209.85	0.13	1512.4	0.151	0.252
including	210.84	211.18	0.34	598.7	0.060	0.100
	213.55	214.10	0.55	995.5	0.100	0.167
	221.13	221.21	0.08	825.2	0.083	0.138
	227.84	228.24	0.40	1425	0.143	0.238
	241.08	241.22	0.14	1265.9	0.127	0.212
	253.80	253.93	0.13	1185.9	0.119	0.198
MF-08-80	61.08	61.23	0.15	834.8	0.083	0.138

	81.29	82.56	1.27	3330	0.333	0.555
including	81.42	81.81	0.39	8750	0.875	1.460
including	81.81	82.38	0.57	1232.7	0.123	0.205
	88.70	95.79	7.09	611	0.061	0.102
including	88.70	90.83	2.13	986.5	0.099	0.165
including	94.37	94.77	0.40	5140	0.514	0.857
	113.22	114.04	0.82	787.6	0.079	0.132
	117.10	117.41	0.31	1037.1	0.104	0.173
	123.31	123.64	0.33	1641.9	0.164	0.274
	132.70	133.20	0.50	1276.4	0.128	0.213
	140.34	141.01	0.67	1303	0.130	0.217
	153.49	153.68	0.19	1654.1	0.165	0.275
	163.97	164.25	0.28	739.9	0.074	0.123
	166.66	166.92	0.26	1780.4	0.178	0.297
	174.96	175.06	0.10	884.9	0.088	0.147
	195.27	196.46	1.19	1306	0.131	0.218
including	195.94	196.18	0.24	5770	0.577	0.962
	207.86	210.11	2.25	1066	0.107	0.178
including	207.86	208.16	0.30	7520	0.752	1.254
	215.07	215.33	0.26	2830	0.283	0.472
	217.32	217.98	0.66	1058	0.106	0.177
including	217.72	217.98	0.26	1861.2	0.186	0.310
MF-08-81	132.94	133.35	0.41	1087	0.109	0.182
	141.59	142.51	0.92	801	0.080	0.133
	145.88	146.42	0.54	1169	0.117	0.195
	164.97	165.20	0.23	629.8	0.063	0.105
	242.32	245.83	3.51	779	0.078	0.130
including	242.32	242.89	0.57	597.7	0.060	0.100
including	243.23	243.49	0.26	6440	0.644	1.074
including	244.77	245.09	0.32	1164.9	0.116	0.194
	265.38	266.38	1.00	1286	0.129	0.215
including	265.98	266.38	0.40	3210	0.321	0.535

\*The angle between the core axis and veins were all at an inclined angle and so widths reported are not true widths

Core in each the sampled intervals was split, with one half submitted for analysis and one half retained for subsequent analysis. The core was submitted to Acme Analytical Laboratory Ltd in Vancouver, BC for Group 1DX analysis. Samples that returned Mo results greater than 2,000 ppm were re-submitted for re-analysis. Group 7KP - 0.50 gm analysis was utilized for more quantitative determination of high grade Mo results.

1 - Conversion factor from Mo to MoS<sub>2</sub> is 1.6681.

In addition, Hole 81 returned highly anomalous tungsten over a number of intervals, as follows:

	From (m)	To (m)	Width (m)	W (ppm)	W (%)
	201.89	204.69	2.80	3464	0.346
including	201.89	202.39	0.50	5150	0.515
including	202.39	202.94	0.55	8780	0.878
including	202.94	203.84	0.90	2020	0.202
including	203.84	204.69	0.85	560	0.086
	209.11	210.98	1.87	861	0.086
including	209.11	209.97	0.86	1310	0.131
	225.28	228.32	3.04	2519	0.2519
including	225.28	226.03	0.75	2370	0.237
including	226.03	226.50	0.47	3310	0.331
including	227.84	228.32	0.48	1960	0.196
	242.89	243.23	0.34	1480	0.148
	278.71	282.00	3.29	1539	0.154
including	280.71	281.71	1.00	5060	0.506

Holes 8, 11, 12 and 17 were drilled on the west side of the property and were short holes intended to test the vein (and/or vein system) associated with that exposed in the Ben Derby adit. Hole 8 was approximately 120 m north of the Ben Derby adit and drilled at an inclination of -42 toward azimuth 180. Holes 11 and 12 were drilled approximately 80 m north of the Ben Derby adit at inclinations of -46 and -60, respectively, toward azimuth 180. Hole 17 was drilled approximately 20 m east-southeast of the Ben Derby adit at an inclination of -75 toward azimuth 348. Holes 78 and 80 were drilled at the eastern boundary of the area encompassed by the 2007 - 2008 Phase II drill program. The holes were drilled from the same pad, with hole 78 at an inclination of -47 and hole 80 at -65, both at an azimuth of 136. Hole 81 was drilled at the western boundary of the drill area, approximately 500 m north of the Ben Derby adit. The hole was drilled at an inclination of -45 toward azimuth 224. This hole is particularly significant in that it is strongly mineralized and is the farthest hole to the north on the western edge of the drill area. As such, it significantly increases the area apparently underlain by highly anomalous mineralized veins.

Drill core recovered from the program continues to be evaluated and sampled, with samples submitted for analysis to Acme Laboratories Ltd in Vancouver, BC. Quantitative analytical results will continue to be released as received and evaluated by the Company.

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 the Company'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 the Company with potential for molybdenum plus copper plus/minus gold mineralization.

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

For further information contact: Gordon F. Dixon, Q.C., President, Jasper Mining Corporation, Telephone (403) 297-9480 Fax (403) 266-1487 email: [xon@telus.net](mailto:xon@telus.net) Investor relations inquiries may be directed to Robert Rowell, Telephone (403) 668-4880, email: [ir@beaumontcapital.ca](mailto:ir@beaumontcapital.ca)

• 30

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