

**JASPER MINING CORPORATION**  
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**NEWS RELEASE**

**JASPER MINING CORPORATION - SIGNIFICANT HIGH GRADE  
RESULTS FROM DIAMOND DRILL PROGRAM ON ISINTOK PROPERTY**

Jasper Mining Corporation (the "Company") has reviewed metal prices used for the purposes of a copper equivalency ("Cu. EQ.") calculation. To date, prices from the September 8 - 14, 2008 issue of The Northern Miner were utilized, however, the prices of both copper and molybdenum have since fallen markedly. The Company chose to continue using those metal prices in subsequent News Releases so as to allow direct comparison between holes. Use of metal prices from September 8 - 14 did not allow for direct, qualitative comparison between Jasper's Isintok property and other Cu + Mo +/- Ag +/- Au projects our shareholders might be following. Therefore, Jasper management has reviewed pertinent metal prices and decided to revise the metal prices used in the Cu. EQ. calculation to reflect current prices. Note: the resulting copper equivalency is, essentially, a qualitative number in that it is not based on metallurgical studies and does not address metal recovery and a host of other considerations.

Therefore, the revised CU. EQ. calculation utilizes approximate commodity prices estimated as of Dec. 10, 2008, assumes 100% recovery for all metals and, as a result, the resulting values are presented herein solely for discussion and comparative purposes.

On the basis of this recalculation, the Company is re-releasing Cu. EQ. results for several of the holes. Note: the Company continues to work toward complete sampling from top to bottom of each hole. As a result, many of the holes tabulated below (IS-08- 18, 20, 25B, 26, 34 and 39) have additional analytical results pending and are anticipated to return Cu. EQ. values in excess of the 0.2% minimum cut-off over a significant portion, if not the entirety, of the hole.

Analytical results for these previously released holes, as well as results for the remaining 28 holes currently being processed, will be released as received. The remainder of the holes pending release were all completed on the west side of the joint surface soil / IP anomaly and are, therefore, at a moderate to high angle to the interpreted controlling structures and are, therefore, expected to return similarly relatively high grade results.

Revised Cu. EQ. results for Holes IS-08- 18, 20, 25B, 26, 34 and 39 are presented below:

Hole Number	From (m)	To (m)	Width (m)	Cu. EQ. <sup>1</sup> (%)
IS-08-18	5.18	69.36	65.08	0.730
	96.62	113.18	16.56	0.864
IS-08-19	48.44	126.70	78.26	0.527
IS-08-20	25.78	57.82	32.04	0.282
	93.87	105.46	11.59	0.464
IS-08-25B	165.72	189.59	23.87	0.258
	174.94	189.59	14.65	0.228
	212.11	232.58	20.47	0.457
IS-08-26	45.11	69.49	24.38	0.137
	78.64	87.78	9.14	2.859
	115.67	142.64	27.50	0.159
	144.21	273.70	129.49	0.272
IS-08-30	5.18	112.03	106.85	0.161
IS-08-34	14.87	37.78	22.91	0.572
	147.64	242.31	94.67	0.273
IS-08-36	17.63	193.49	175.86	0.411
IS-08-39	2.65	101.56	98.91	0.419
	163.60	278.16	114.56	0.489

1 - The equation used to calculate the copper equivalent is as follows:

$$\text{Cu. EQ (\%)} = ((\text{Cu (\%)} * 20 * \$\text{Cu}) + ((\text{Mo (\%)} * 20 * 1.5 * \$\text{MoO}_3)) + ((\text{Ag (\%)} * (\text{\$/34.2857})) + (\text{Au (\%)} * (\text{\$/34.2857}))) / (20 * \$\text{Cu})$$

where \$Cu = \$1.70/lb, \$MoO<sub>3</sub> = \$12.00/lb, Ag = \$10.00/oz and Au = \$808.00/oz. Note: The resulting Cu. EQ. value assumes 100% recovery of all metals.

Management is very encouraged by continued high grade (Cu +/- Mo) results from the majority of drill results released to date from those holes completed in 2008 to test the coincident IP - soil anomaly. Management is unreservedly encouraged by continued results returned from the 2008 field program, confirming high grade, copper +/- molybdenum +/- silver +/- gold +/- tungsten sub-surface mineralization spatially coincident with, and underlying, surface soil and IP survey results.

The 2008 drill program has been completed, however, further analytical results will be reported as received.

This news 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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