

JASPER MINING CORPORATION
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NEWS RELEASE

JASPER MINING CORPORATION CLOSES \$150,000 PRIVATE PLACEMENT

Jasper Mining Corporation (TSXV:JSP) is pleased to announce that it has completed a non-brokered private placement and accordingly has issued 375,000 flow-through units (the "FT Units") of the Company at a price of \$0.40 per FT Unit for gross proceeds to the Company of \$150,000.

The sole subscriber to the private placement is John A. Dixon (an officer and a director) of Jasper. No commission or finders' fees were paid in connection with this private placement. The participation by insiders in the private placement is considered to be a "related party transaction" as defined under Ontario Securities Commission Rule 61-501 (the "Rule"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of the Rule as neither the fair market value of the securities being issued nor the consideration being paid exceeds 25% of Jasper's market capitalization.

All of the securities issued pursuant to this private placement are subject to a four month hold period. The hold period for the 375,000 FT Units expires on March 22, 2008.

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