

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

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TELEPHONE: (403) 297-9480

FAX: (403) 266-1487

PRESS RELEASE

**JASPER MINING CORPORATION DISCLOSES MATERIAL
FACTS PERTAINING TO ITS IRONY PROPERTY**

Jasper Mining Corporation (the “Company”) wishes to disclose information pertaining to its 100% owned Irony property arising from recent work completed on the immediately adjacent Ruddock Creek property, located immediately north of, and contiguous with, the Irony property. The Irony property consists of 11 mineral tenures comprising 3631.251 ha (8,972.98 acres), located in the headwaters of Oliver and Ruddock creeks on the west side of McNaughton Reservoir, approximately 100 km north of Revelstoke. Vehicle access is available to the westernmost edge of the property, but helicopter access is required for the eastern and high elevation areas of the property.

The property was initially acquired from Falconbridge Cominco by Doublestar and subsequently optioned by Cross Lake Minerals (“Cross Lake”). Cross Lake subsequently transferred its interest in the property to Selkirk Metals Corp (“Selkirk”), which is currently the operator for the property.

Since acquiring the Ruddock Creek property, Cross Lake, and subsequently Selkirk, have reported completion of 11 diamond drill holes in 2004 (totaling 1838.7 m) and a program to locate the proposed deep extension of the “E Zone”, truncated and offset by the “E Zone Fault”, in 2005. A total of four holes were reported from the 2005 program, of which three intersected high grade zinc - lead, massive sulphide mineralization. Summaries of the results to date can be found on the following websites (www.selkirkmetals.com, and www.doublestar.net).

Of significance to the Company are the results arising from the previous two years of exploration on the Ruddock Creek and implications for the Irony property. The 2004 drill program reportedly intersected “... significant massive sulphide zinc-lead mineralization confirming the continuity and dimensions of the E-Zone to the West up to the E-fault”. All three of the deeper holes completed

during the 2005 program also intersected high grade zinc - lead mineralization.

In addition, discovery of high grade zinc-lead-silver mineralization as a result of surface work along Oliver Creek, over **5 kilometres** west of the E-Zone, is considered significant with regard to the potential for similar discoveries slightly farther south on the Irony property. “Surface samples in the Oliver Creek Zone assayed 18.62% zinc, 4.55% lead and 2.7 g/t silver across a width of 1.5 metres, ... The discovery is located within a soil geochemical anomaly that extends along the apparent direction of the mineralized horizon for over 800 metres. In addition, boulders up to one metre in size assaying up to 29.16% zinc, 4.28% lead and 6.0 g/t silver were discovered along the length of the geochemical anomaly and on a logging road that runs parallel to the anomaly” (Doublestar Press release dated Dec. 12, 2005).

During the 2005 program, Selkirk also completed an Aeroquest airborne geophysical survey (magnetics and electromagnetics) over the property, with soil sampling on either side of Oliver Creek. Limited information on these two surveys was recently made available. “The (geophysical) survey clearly delineated most of the known zones of massive sulphide mineralization and indicated several new targets (Selkirk MD&A dated Jan. 20, 2006). The airborne survey documents a strong magnetic anomaly spatially associated with the projected trace of the mineralized horizon west of the E Zone. The soil survey was completed on either side of Oliver Creek and documented anomalous soil values for lead and zinc for over 800 metres.

On the basis of the information available to date (as summarized above), management believes there is potential to trace the mineralized horizon identified on the immediately adjacent and contiguous Ruddock Creek property, southward onto the Company’s Irony property. This appears to be supported by the success of the Aeroquest airborne geophysical and soil surveys completed by Selkirk in 2005. Projections of the mineralized horizon previously made by management were interpreted to suggest potential for identification of the horizon along Oliver Creek, south of an apparent fault truncation along “Avalanche Creek”. Furthermore, two prominent surface gossans, evident on colour air photos and similar in size and character to a surface gossan developed over the mineralized E Zone, are evident on the Irony property in the headwaters of both Oliver Creek and Ruddock Creek. These gossans are interpreted to indicate the presence of iron sulphides, potentially associated with base metals (zinc and lead).

Selkirk has traced the mineralized horizon, characterized by a prominent magnetic signature, westward into and along Oliver Creek, supported by both soil geochemical results and the recent discovery of a massive sulphide occurrence. Management believes there is sufficient geophysical and/or geochemical evidence indicating the horizon extends farther southward onto the Irony property (consistent with projections previously made). Given the presence of a prominent gossan

along the projections of the mineralized horizon in the headwaters of Oliver Creek, and a similar gossan in the headwaters of Ruddock Creek, management believes the Irony property has the potential to host similar mineralization underlying each gossan, having combined zinc and lead grades of 10% or more.

With renewed exploration being completed on the adjacent Ruddock Creek property, management proposes to undertake an exploration program on its Irony property. Given the apparent success in delineating the mineralized horizon in the sub-surface using airborne geophysics, management has proposed a similar survey, to be followed up with geological mapping, soil geochemistry and, if warranted, diamond drilling.

With an inferred resource (calculated prior to, and not compliant with, National Instrument 43-101) identified on the adjacent Ruddock Creek property immediately to the north, and renewed exploration by Selkirk Metals, management believes identification of the massive sulphide horizon on the Irony property, where projected and/or suggested by prominent gossans, would represent a significant development in the area.

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

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