

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

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Trading Symbol: JSP (TSX-V)  
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**NEWS RELEASE**

**JASPER MINING CORPORATION CLOSSES \$137,200 PRIVATE PLACEMENT  
WITH FIRST MERCHANTS CAPITAL INC.**

Jasper Mining Corporation (TSXV:JSP) is pleased to announce that it has completed the non-brokered private placement announced in its news release of November 13, 2008.

The Corporation issued 490,000 flow-through units ("FT Units") at a price of \$0.28 per FT Unit for gross proceeds to the Company of \$137,200. All of the securities issued pursuant to this private placement are subject to a hold period which expires on May 1, 2009.

First Merchants Corporation received a cash commission of \$8,220.00. Further, 19,600 finders options were issued to First Merchants Capital Inc.. The finder's options are exercisable at a price of \$0.50 with an expiry date of June 30, 2010. The finder's options are subject to a hold period which expires May 1, 2009.

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