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NEWS RELEASE

Jasper Announces a Potential Quantity and Grade for the Isintok Mineral Deposit

Jasper Mining Corporation (“Jasper”) (TSX-V:JSP) is pleased to announce the receipt of a preliminary report on its Isintok property. The report was prepared by AMC Mining Consultants (Canada) Ltd. (AMC) of Vancouver, BC and is dated July 14, 2011.

Jasper did not have sufficient data to allow AMC to prepare a compliant 43-101 technical report on the Isintok property. A number of matters need to be dealt with by Jasper in order for AMC to complete a compliant report.

The following information has been extracted from the AMC report of July 14, 2011:

“Jasper has drilled 58 holes for 15,507 metres over the period of 2005 through 2008. The programs were supervised by Dynamic Exploration Ltd. The 2008 drill core was only summary logged at time of drilling. In 2010-2011 the 2008 core was logged, sampled and assayed in its entirety, by TerraLogic Exploration Inc. (TerraLogic) who also carried out quality control insertions on the new samples. The drilling programs used to create the block model are summarized in the Table below.

| Table 1 Year | No. of Holes | Meterage | Type | Size |
|--------------|--------------|----------|---------|------|
| 2005 | 4 | 700 m | Diamond | NQ |
| 2006 | 16 | 4,935 m | Diamond | NQ |
| 2008 | 38 | 9,872 m | Diamond | NQ |
| Subtotal | 58 | 15,507 m | Diamond | NQ |

The 2008 core was sent to and analyzed at Acme Labs of Vancouver, BC with blanks, standards and duplicates in the sample stream. AMC accepted the data as received.

The potential quantity and grade has been determined from the construction of a block model encompassing the lithologic and assay data from 56 of the 58 drillholes completed by Jasper. An inverse distance squared (ID2) block model was populated by a successively larger 3 stage spherical search with a maximum search of 200 metres constrained by a lithology wireframe. A copper equivalent value (CuEq) was determined for each block in the model based on the copper, molybdenum, gold and silver assays. An estimate was made based on this value and the results are summarized in the Table below. It should be noted that this CuEq is a gross value and does not take cognizance of the metal recoveries and hence real contributions of the additional metals.

Table – Potential Quantity and Grade of a Mineral Deposit

| Tonnes (000) | Cu(%) | Mo(%) | Au(g/t) | Ag(g/t) | CuEq Average Grade |
|-------------------|--------------|--------------|--------------|--------------|--------------------|
| 50,000 to 110,000 | 0.08 to 0.12 | 0.01 to 0.02 | 0.02 to 0.03 | 0.80 to 1.10 | 0.20 to 0.30 |

- Notes 1 The contribution to the CuEq by copper is approximately 40%
 2 The CuEq does not take cognizance of the recoverability of the additional metals

The potential quantity and grade in the Table above is conceptual in nature, there has been insufficient exploration information collected, documented or utilized to define a mineral resource. It is uncertain if further exploration will result in the Isintok Deposit being delineated as a mineral resource.

For consistency with previously reported CuEq values, the formula contained in the Jasper press release dated March 18, 2011 was used in the block model with the exception of reporting quantity in metric tonnes and a modification in the conversion factor from Mo to MoO₃. A validation process was completed to ensure consistent results in the formulas. It should be noted that this CuEq shown below is a gross value and does not take cognizance of the metal recoveries and hence real contributions of the additional metals. The formula also does not take cognizance of any site costs, refinery, or transportation costs.

$$\text{CuEq} = \frac{[\text{Cu}\% * 22.04 * \$\text{Cu}] + [\text{Mo}\% * 22.04 * 1.50 * \$\text{MoO}_3] + [\text{Ag (g/t)} * (\$ \text{Au} / 31.1035)] + [\text{Ag (g/t)} * \$ \text{Ag} / 31.1035]}{[\text{Cu}\% * 22.04]}$$

The commodity price assumptions were sourced by AMC from the Jasper press release dated March 18, 2011 and are listed below:

| | |
|------------------|--------------|
| Cu | \$3.40/lb |
| MoO ₃ | \$15.50/lb |
| Au | \$1275.00/oz |
| Ag | \$22.00/oz |

“

Gordon Dixon, President of Jasper Mining Corporation notes “Jasper drillholes on the Isintok property have mineralization 1200 metres apart north-south, a width of 600 metres east-west and to a depth of 300 metres. The mineralization remains open in all directions and depth. Jasper News Releases December 22, 2010, March 18, 2011 and April 20, 2011. Accordingly, potential exists for an increased volume of mineralization.

It may be noted that current metal prices are higher, i.e., Cu \$4.35, MoO₃ \$18.00, Au \$1550.00, Ag \$34.75.”

The Qualified Person for the data in this News Release is Brian O'Connor, P.Geo. of AMC Mining Consultants (Canada) Ltd. of Vancouver, BC. The Qualified Person's written consent to this News Release has been obtained.

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