

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

June 20, 2008
Trading Symbol: JSP (TSX-V)
News Release No. 08-185
www.jaspermining.com

TELEPHONE: (403) 297-9480
FAX: (403) 266-1487

NEWS RELEASE

**JASPER MINING CORPORATION - MANAGEMENT DISCUSSION OF RESULTS TO
DATE ON MCFARLANE PROPERTY**

Jasper Mining Corporation (the "Company") continues to receive anomalous to high grade molybdenum results from almost every hole reported to date as part of its Phase II drill program on the McFarlane property. A total of 93 holes have been completed on the property, with 81 completed in Phase II.

To summarize the program to date, the Company's initial exploratory program in 2006 consisted of a total of 7 drill holes from 3 drill pads, resulting in recovery of 1,821 metres of drill core, intended to follow-up anomalous surface soil results. The subsequent Phase I program in 2007 comprised 5 drill holes from 5 pads, totaling 1,210 metres of drill core, intended to evaluate more aggressive anomalies proposed by Aeroquest from their airborne geophysical survey flown in 2006. The subsequent Phase II drill program of 81 drill holes was initiated to test a mineralized vein system identified between two adits documented on the property (see News Release dated January 21, 2008). Phase II drilling commenced in the fall of 2007, with an initial 21 drill holes completed by mid-December.

Since re-mobilizing to the property on Feb. 12, 2008 to continue the Phase II program, a total of 60 additional drill holes have been completed along the existing road network between the two adits, resulting in recovery of approximately 14,580 metres of drill core. Therefore, approximately 17,600 m of drill core has been recovered by the Company from the McFarlane property to date. Drill holes vary between 100 and 370 m in length and have been drilled to further develop and evaluate a molybdenite-bearing vein system which contains very encouraging grades of mineralization as documented in hundreds of mineralized intercepts documented to date.

Management is very encouraged by the results of the Phase II program to date, particularly with documented molybdenite grades to 3.235 % Mo (5.396% MoS₂) over 0.26 m, and multiple composite widths exceeding 0.100% (0.167% MoS₂) up to 2.83 m (Note: not true width).

Anomalous molybdenite mineralization exceeding 100 ppm has been documented in hundreds of intercepts and from virtually every hole completed to date. Molybdenite mineralization varies from coatings several mm thick along vein contacts through fine- to very coarse-grained disseminations within quartz veins up to 1.6 m thick. Visually pure molybdenite veins up to 2 cm thick have also been documented (including a vein sub-parallel to core that returned 0.889% over 7.3 m - News Release dated July 12, 2007). The vein system generally trends east-west with dip varying between steeply north and steeply south dipping. Quartz monzonite is the predominant host lithology, with overlying metasediments (metamorphosed sediments) hosting a subordinate proportion of molybdenite-bearing veins. Mineralized veins typically consist of quartz +/- pyrite +/- sericite +/- alkali feldspar.

While no resource estimate has been made, the Company believes it is in the process of delineating a high grade vein-hosted molybdenite deposit. The Phase II program has been, and continues to be, undertaken to identify the limits of the mineralized vein system and develop continuity between veins within the vein system, both along trend (strike) and to depth (down-dip). To this end, the extent of the mineralized vein system documented to date is approximately 920 m northeast - southwest by 400 m wide (northwest - southeast), with the two adits separated by 480 m within the mineralized trend. The mineralized trend has high grade molybdenum at surface in the 2 adits and extends to a depth of at least 175 m vertical and remains open at depth. The western end of the trend is defined by the Ben Derby adit, in which high grade molybdenite mineralization has been described (and sampled - see News Release dated October 22, 2007). The eastern end of the trend is defined by mineralization noted in Holes 75 - 77, recently completed from a single pad, having the same azimuth, with inclinations of -45 degrees, -55 degrees and -65 degrees, respectively. Therefore, the high grade mineralized molybdenum trend remains open along the vein system in both directions and at depth.

Mineralized quartz veins have been documented as sub-surface intercepts in drill holes, surface veins (chip sampled) and as veins exposed within both adits (grab samples - see News Release dated October 22, 2007). Mineralization noted within both adits consists of relatively large masses of high grade molybdenite mineralization intimately associated with pyrite and sericite, separated by visually barren quartz veins (with pyrite +/- sericite). Therefore, management believes many of the visually barren to low grade intercepts described in the core, having all the characteristics of high grade molybdenite-bearing veins (quartz +/- pyrite +/- sericite +/- alkali feldspar) may represent locations adjacent to higher grade mineralization in a manner analogous to the “nugget effect” associated with gold mineralization. More specifically, veins recovered in drill core having all the visual characteristics of a high grade molybdenite-bearing vein, yet appearing barren or containing only low grade mineralization, may represent a mineralized vein similar to those exposed within the adits (as described above), in which the drill has passed between mineralization present within the vein.

In addition, an Induced Potential (IP) geophysical survey was completed as part of Phase II on the property by S.J. Geophysics of Delta, BC, earlier this year (see News Release dated January 21, 2008). The survey grid consisted of 11 tightly spaced survey lines approximately 560 metres in length, having a line spacing of 50 metres. The lines were oriented at an azimuth of approximately 330 degrees and, therefore, oriented approximately perpendicular to the interpreted trend of the molybdenite mineral vein system. The total surveyed grid comprised 5.76 km and was completed to evaluate the response of: a) high grade molybdenite-bearing quartz veins, b) the host quartz +/- veins and/or c) the sericite +/- alkali feldspar (potassic alteration) accompanying the mineralized veins. The results of the IP survey have been received and reviewed by the Company, with several Resistivity and Chargeability anomalies identified and subsequently drill tested.

In 2007, additional mineral tenures were acquired so as to control sufficient area with which to evaluate the mineral potential believed to exist on the McFarlane property, resulting in a contiguous property with an area of 3,058 ha (7,556 acres). The resulting property covers two adits reported on the property (Ben Derby MINFILE occurrence 082FNE125), as well as the area underlying previous exploration programs for molybdenum. Furthermore, the resulting property is now contiguous with the adjacent Lydy property. Together, the McFarlane and Lydy properties comprise a composite property encompassing an area 11 km east-west by 4 km north-south, totaling 4,259 ha (10,524 acres). Both the Lydy and McFarlane properties are 100% owned by the Company with potential for molybdenum plus copper plus/minus gold mineralization. In an interesting recent development, all available ground around the McFarlane - Lydy property has

been covered by Mineral Tenures by competitors, extending for a considerable distance in all directions.

Highly anomalous molybdenum values have been reported immediately north of the common boundary between the McFarlane and Lydy properties, approximately 7.5 km east-northeast of the mineralized vein system currently under evaluation by the Company. In addition, an anomalous Mo + Cu soil geochemical trend has been defined, extending from the west edge of the McFarlane property east-northeast through the McFarlane property eastward toward the Lydy property. This trend will be evaluated by the Company in future exploration programs as it is considered an important mineral trend for the contiguous McFarlane - Lydy property. Additional diamond drilling has been proposed for the Lydy property to evaluate mineral potential on the west side of this contiguous property.

Analytical results, as received from Acme Analytical Laboratories Ltd. (“Acme”), are reported as values in ppm for results less than 2000 ppm (Group 1DX analysis), and as a percent value (%) when greater than 2000 ppm (for Group 7KP re-analysis of higher grade samples). Therefore, results reported by the Company to date have been reported as Mo, in both ppm and % values. A resource estimate for the property would comprise an estimate for molybdenum as molybdenite (MoS₂), the mineral under consideration for possible production. The Company intends to have a resource estimate, both as to grade and tonnage, within a few weeks. Therefore, all future News Releases by the Company pertaining to molybdenum will include equivalent values as MoS₂.

Extensive delays have been previously reported for submissions made to Acme. Discussions with Acme representatives appear to have resolved this issue, with analytical results from recent submissions received within three weeks. Therefore, samples from drill core continue to be submitted for analysis to Acme in Vancouver, BC. Quantitative analytical results will continue to be released as received and evaluated by the Company.

This news release has been prepared by Richard T. Walker, B.Sc., M.Sc., P. Geo., the “Qualified Person” under National Instrument 43-101.

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 Investor relations inquiries may be directed to Robert Rowell, Telephone (403) 668-4880, email: ir@beaumontcapital.ca

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

June 20, 2008
Trading Symbol: JSP (TSX-V)
News Release No. 08-185
www.jaspermining.com

TELEPHONE: (403) 297-9480
FAX: (403) 266-1487

NEWS RELEASE

**JASPER MINING CORPORATION - MANAGEMENT DISCUSSION OF RESULTS TO
DATE ON MCFARLANE PROPERTY**

Jasper Mining Corporation (the "Company") continues to receive anomalous to high grade molybdenum results from almost every hole reported to date as part of its Phase II drill program on the McFarlane property. A total of 93 holes have been completed on the property, with 81 completed in Phase II.

To summarize the program to date, the Company's initial exploratory program in 2006 consisted of a total of 7 drill holes from 3 drill pads, resulting in recovery of 1,821 metres of drill core, intended to follow-up anomalous surface soil results. The subsequent Phase I program in 2007 comprised 5 drill holes from 5 pads, totaling 1,210 metres of drill core, intended to evaluate more aggressive anomalies proposed by Aeroquest from their airborne geophysical survey flown in 2006. The subsequent Phase II drill program of 81 drill holes was initiated to test a mineralized vein system identified between two adits documented on the property (see News Release dated January 21, 2008). Phase II drilling commenced in the fall of 2007, with an initial 21 drill holes completed by mid-December.

Since re-mobilizing to the property on Feb. 12, 2008 to continue the Phase II program, a total of 60 additional drill holes have been completed along the existing road network between the two adits, resulting in recovery of approximately 14,580 metres of drill core. Therefore, approximately 17,600 m of drill core has been recovered by the Company from the McFarlane property to date. Drill holes vary between 100 and 370 m in length and have been drilled to further develop and evaluate a molybdenite-bearing vein system which contains very encouraging grades of mineralization as documented in hundreds of mineralized intercepts documented to date.

Management is very encouraged by the results of the Phase II program to date, particularly with documented molybdenite grades to 3.235 % Mo (5.396% MoS₂) over 0.26 m, and multiple composite widths exceeding 0.100% (0.167% MoS₂) up to 2.83 m (Note: not true width).

Anomalous molybdenite mineralization exceeding 100 ppm has been documented in hundreds of intercepts and from virtually every hole completed to date. Molybdenite mineralization varies from coatings several mm thick along vein contacts through fine- to very coarse-grained disseminations within quartz veins up to 1.6 m thick. Visually pure molybdenite veins up to 2 cm thick have also been documented (including a vein sub-parallel to core that returned 0.889% over 7.3 m - News Release dated July 12, 2007). The vein system generally trends east-west with dip varying between steeply north and steeply south dipping. Quartz monzonite is the predominant host lithology, with overlying metasediments (metamorphosed sediments) hosting a subordinate proportion of molybdenite-bearing veins. Mineralized veins typically consist of quartz +/- pyrite +/- sericite +/- alkali feldspar.

While no resource estimate has been made, the Company believes it is in the process of delineating a high grade vein-hosted molybdenite deposit. The Phase II program has been, and continues to be, undertaken to identify the limits of the mineralized vein system and develop continuity between veins within the vein system, both along trend (strike) and to depth (down-dip). To this end, the extent of the mineralized vein system documented to date is approximately 920 m northeast - southwest by 400 m wide (northwest - southeast), with the two adits separated by 480 m within the mineralized trend. The mineralized trend has high grade molybdenum at surface in the 2 adits and extends to a depth of at least 175 m vertical and remains open at depth. The western end of the trend is defined by the Ben Derby adit, in which high grade molybdenite mineralization has been described (and sampled - see News Release dated October 22, 2007). The eastern end of the trend is defined by mineralization noted in Holes 75 - 77, recently completed from a single pad, having the same azimuth, with inclinations of -45 degrees, -55 degrees and -65 degrees, respectively. Therefore, the high grade mineralized molybdenum trend remains open along the vein system in both directions and at depth.

Mineralized quartz veins have been documented as sub-surface intercepts in drill holes, surface veins (chip sampled) and as veins exposed within both adits (grab samples - see News Release dated October 22, 2007). Mineralization noted within both adits consists of relatively large masses of high grade molybdenite mineralization intimately associated with pyrite and sericite, separated by visually barren quartz veins (with pyrite +/- sericite). Therefore, management believes many of the visually barren to low grade intercepts described in the core, having all the characteristics of high grade molybdenite-bearing veins (quartz +/- pyrite +/- sericite +/- alkali feldspar) may represent locations adjacent to higher grade mineralization in a manner analogous to the "nugget effect" associated with gold mineralization. More specifically, veins recovered in drill core having all the visual characteristics of a high grade molybdenite-bearing vein, yet appearing barren or containing only low grade mineralization, may represent a mineralized vein similar to those exposed within the adits (as described above), in which the drill has passed between mineralization present within the vein.

In addition, an Induced Potential (IP) geophysical survey was completed as part of Phase II on the property by S.J. Geophysics of Delta, BC, earlier this year (see News Release dated January 21, 2008). The survey grid consisted of 11 tightly spaced survey lines approximately 560 metres in length, having a line spacing of 50 metres. The lines were oriented at an azimuth of approximately 330 degrees and, therefore, oriented approximately perpendicular to the interpreted trend of the molybdenite mineral vein system. The total surveyed grid comprised 5.76 km and was completed to evaluate the response of: a) high grade molybdenite-bearing quartz veins, b) the host quartz +/- veins and/or c) the sericite +/- alkali feldspar (potassic alteration) accompanying the mineralized veins. The results of the IP survey have been received and reviewed by the Company, with several Resistivity and Chargeability anomalies identified and subsequently drill tested.

In 2007, additional mineral tenures were acquired so as to control sufficient area with which to evaluate the mineral potential believed to exist on the McFarlane property, resulting in a contiguous property with an area of 3,058 ha (7,556 acres). The resulting property covers two adits reported on the property (Ben Derby MINFILE occurrence 082FNE125), as well as the area underlying previous exploration programs for molybdenum. Furthermore, the resulting property is now contiguous with the adjacent Lydy property. Together, the McFarlane and Lydy properties comprise a composite property encompassing an area 11 km east-west by 4 km north-south, totaling 4,259 ha (10,524 acres). Both the Lydy and McFarlane properties are 100% owned by the Company with potential for molybdenum plus copper plus/minus gold mineralization. In an interesting recent development, all available ground around the McFarlane - Lydy property has

been covered by Mineral Tenures by competitors, extending for a considerable distance in all directions.

Highly anomalous molybdenum values have been reported immediately north of the common boundary between the McFarlane and Lydy properties, approximately 7.5 km east-northeast of the mineralized vein system currently under evaluation by the Company. In addition, an anomalous Mo + Cu soil geochemical trend has been defined, extending from the west edge of the McFarlane property east-northeast through the McFarlane property eastward toward the Lydy property. This trend will be evaluated by the Company in future exploration programs as it is considered an important mineral trend for the contiguous McFarlane - Lydy property. Additional diamond drilling has been proposed for the Lydy property to evaluate mineral potential on the west side of this contiguous property.

Analytical results, as received from Acme Analytical Laboratories Ltd. (“Acme”), are reported as values in ppm for results less than 2000 ppm (Group 1DX analysis), and as a percent value (%) when greater than 2000 ppm (for Group 7KP re-analysis of higher grade samples). Therefore, results reported by the Company to date have been reported as Mo, in both ppm and % values. A resource estimate for the property would comprise an estimate for molybdenum as molybdenite (MoS₂), the mineral under consideration for possible production. The Company intends to have a resource estimate, both as to grade and tonnage, within a few weeks. Therefore, all future News Releases by the Company pertaining to molybdenum will include equivalent values as MoS₂.

Extensive delays have been previously reported for submissions made to Acme. Discussions with Acme representatives appear to have resolved this issue, with analytical results from recent submissions received within three weeks. Therefore, samples from drill core continue to be submitted for analysis to Acme in Vancouver, BC. Quantitative analytical results will continue to be released as received and evaluated by the Company.

This news release has been prepared by Richard T. Walker, B.Sc., M.Sc., P. Geo., the “Qualified Person” under National Instrument 43-101.

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 Investor relations inquiries may be directed to Robert Rowell, Telephone (403) 668-4880, email: ir@beaumontcapital.ca