

JASPER MINING CORPORATION
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NEWS RELEASE

JASPER MINING CORPORATION CLARIFIES NEWS RELEASES

As a result of a review by the Alberta Securities Commission, Jasper Mining Corporation (the “Company”) is issuing the following news release to clarify our disclosure.

In previous news releases, the Company occasionally referenced an historical mineral reserve estimate for the Isintok property of 22,994,985 tonnes grading 0.067 per cent MoS₂ (0.040 per cent molybdenum) and 0.161 per cent copper. The estimate is from the BC Government’s MINFILE database for MINFILE occurrence 092HNE100.

Although Jasper has drilled a total of 54 diamond holes on its Isintok property, Jasper has not reached a position where it can release it’s own resource estimate. Additional analytical data from analysis of drill core from the Isintok property has been received and will be released subsequent to review by management.

Although first reported by Anaconda Canada Exploration Ltd. in 1981 as a “reserve”, and quoted verbatim on that basis, the fact that the estimate was based on “... 14 widely-spaced diamond and percussion-drill holes ...” suggests the “estimate”, in its entirety, is more comparable to a potential mineral deposit that should be the target of further exploration. As such, the historical estimate is relevant to the Company’s proposed exploration program on the Isintok property.

The “estimate” was also jointly reported on March 5, 1996 by Amcorp Industries Inc. and Verdstone Gold Corporation (VSE). The Company does not have access to the data and reports underlying this historical estimate and is, therefore, unable to comment on the assumptions, methods or parameters. There are no more recent estimates known to the Company. A qualified person has not done sufficient work to classify the historical estimate as a current mineral resource, the Company is not treating the estimate as a current mineral resource, and the historical estimate should not be relied on.

Diamond drilling completed by the Company in the area of the historical estimate has, however, confirmed grades of mineralization, as documented in the Company’s News Releases to date, interpreted to be of interest and worthy of further exploration. Mineralization has been documented in many drill holes completed by the Company to date having grades and thicknesses consistent with those reported from previous programs completed by previous operators.

The historical reference is available to interested parties on the BC Government's Ministry of Energy, Mines and Petroleum Resources web-site at:

<http://minfile.gov.bc.ca/Summary.aspx?minfilno=092HNE100>, as follows:

“Possible reserves are 22,994,985 tonnes grading 0.067 per cent MoS₂ (0.040 per cent molybdenum) and 0.161 per cent copper or a copper equivalent of 0.386 per cent copper. The reserves are based on 14 widely-spaced diamond and percussion-drill holes drilled by Anaconda Canada Exploration Ltd. in 1981. The 14 holes average about 90 metres in depth with many of the holes stopped in ore grade material. The area encompassed measures about 1000 by 300 metres with a vertical mineralized interval of 27 metres”.

Based on the 2008 exploration program, together with information obtained during the 2006 exploration program, the Company is investigating the possibility of undertaking a resource estimate for the Isintok property.

The Company has not completed any compliant estimates of quantity and grade ranges of a potential exploration target at Isintok.

Rick Walker, Vice-President of Exploration for Jasper Mining Corporation, a qualified person as defined by National Instrument 43-101, prepared the technical information in this release.

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