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PRESS RELEASE

ERIE CREEK GEOPHYSICAL RESULTS

Jasper Mining Corporation (the “Company”) is pleased to announce the final results of the Fugro Airborne Surveys (“Fugro”) geophysical survey on its 100% owned Erie Creek property (see Press Release dated Oct. 18, 2005). The property consists of 2,760 ha (6,920 acres), located north of Salmo and south of Nelson, British Columbia, covering an eastward extending lobe of the Middle Jurassic Bonnington Pluton, hosted by generally north-striking volcanic and sedimentary strata correlated to the Lower Jurassic Rossland Group.

The Fugro airborne geophysical survey completed on the property was comprised of magnetic, radiometric and electromagnetic. The final Fugro report documents a total of 15 high priority (Grade 5 to 7) geophysical anomalies, with an additional 51 moderate and 161 low grade anomalies. Of a total of 332 geophysical anomalies identified in all categories, fully 224 were interpreted to represent discrete Bedrock Conductors. In general, the results are interpreted to support the possibility of a buried porphyry in the southern part of the property, localized at, or near, surface in the vicinity of the Hattie MINFILE occurrence, as well as possible vein- and/or skarn-type potential similar to that associated with the former Second Relief Mine (BC MINFILE Number 082FSW 187), located immediately to the northeast.

Jasper management believes potential exists for identification of vein- and/or skarn mineralization, similar to the Rand (Inez) and Second Relief occurrences located immediately northeast of the property, with possible correlatives extending onto the Erie Creek property. The following description of these occurrences has been taken from the BC provincial MINFILE database:

“The **Second Relief** mine comprises at least eight subparallel veins striking northeast and dipping steeply northwest in greenstone or argillaceous quartzite. These are the Second Relief or No.1, the No.'s 2 to 5, the Ida D and the Inez and Rand veins (082FSW216). The veins are sheared, quartz poor structures irregularly mineralized with pyrite and/or pyrrhotite plus one or more of magnetite, chalcopyrite, and sphalerite. Some of the veins locally host fine-grained visible gold. Gold and silver bearing veins consist of quartz, pyrite, epidote, garnet and magnetite. Lesser auriferous veins contain massive pyrrhotite and chalcopyrite.

The Second Relief (was) ... the main economic vein but the No.'s 2 to 5 parallel veins occur immediately to the southeast within about 100 metres. The Second Relief or No.1 vein is 0.2 to 3.5 metres wide, has a strike length of 300 metres and has been mined to a depth of 400 metres. The vein strikes 050 degrees and dips 80 to 85 degrees north. The gangue comprises quartz and locally disseminated magnetite, garnet and epidote, indicating the likely presence of skarn alteration associated with the Nelson batholith immediately to the northeast of the occurrence. The vein carries pyrite, pyrrhotite and chalcopyrite with traces of molybdenite reported. The parallel veins were disappointing in their precious metal values.

The No. 2 vein, about 10 to 16 metres southeast of the No. 1 vein, is over 300 metres long and has been exposed by trenching for more than 228 metres. The exposed mineralized portion of the vein is up to 2.4 metres wide. Gold assayed between 0.137 to 34.2 grams per tonne gold across 1 metre or more. ...

The No. 4 vein, 96 metres southeast of the No. 1 vein, has been exposed by open cuts over a length of 15 metres. The quartz vein hosts pyrrhotite with chalcopyrite and a sample across 0.5 metre assayed 12.3 grams per tonne gold (Assessment Report 19839). The hanging wall is greenstone and the footwall is diorite.

... The Ida D vein occurs in the central portion of the property, about 150 metres west of the Second Relief vein. Samples from the portal area in 1988 assayed 0.10 to 35.65 grams per tonne gold (Assessment Report 19839). Production from this vein is reported as 34,280 grams of gold.

Sampling of pyritic alteration zones in the central portion of the property assayed 6.2 grams per tonne gold over more than 7 metres (Vancouver Stockwatch, Sept. 12, 1989)" (MINFILE 082FSW187).

"The **Rand and Inez** vein systems crosscut the sediment-volcanic stratigraphy, striking generally northeast with steep northwest dips, converging towards the No. 2 adit. Vein mineralization is generally erratic comprising mineralized lenses of massive sulphides in the order of 0.4 by 9 metres along strike. Mineralization consists of pyrite, pyrrhotite and chalcopyrite. Gold also occurs as very fine flakes and minute particles.

The Inez vein structure, located west of Erie Creek, extends 320 metres from northeast to southwest. On this structure, 7 zones of possible significant mineralization have been identified. At the portal, the Inez vein is on the hanging wall of a banded, light buff coloured, 1-metre thick rhyolite dyke which is strongly faulted at the footwall contact. The vein is hosted in fragmental volcanic rocks with bands of siliceous hornfelsed sedimentary rocks. Sampling of these seven zones across intervals up to 2.37 metres in width and lengths of up to 35 metres assayed up to 21.73 grams per tonne gold (Vancouver Stockwatch, Sept. 12, 1989).

The Rand vein has been traced on surface for over 420 metres. The vein is cut off at the No. 2 portal crosscut by a strong fault containing up to 12 centimetres of gouge of crushed wallrock. A grab sample of weathered material, from the Rand vein, containing pyrrhotite and quartz assayed 238.9 grams per tonne gold and 38.05 grams per tonne silver (Vancouver Stockwatch, July 11, 1989). An unknown amount of ore was extracted from this vein” (MINFILE 082FSW216).

The presence of pyrrhotite ± magnetite in association with these veins is expected to result in a geophysical (magnetic) response. The final Fugro maps do, indeed, document a number of prominent linears evident on both magnetic and electromagnetic data in the northeast portion of the Erie Creek property, spatially associated with the location of the Rand / Inez and Second Relief MINFILE occurrences. At the current time, there is no surface information known to management that confirm these geophysical linears correspond to surface and/or near sub-surface vein systems, however, the spatial association of the geophysical linears approximately on trend with the veins comprising the Second Relief, Rand and Inez veins is compelling. These, obviously, represent high priority targets for further evaluation during the 2006 field program

Potential for identification of a porphyry-style deposit is interpreted to be evidenced by the MINFILE description for the Hattie occurrence (082FSW 226) located on Jasper’s property along Erie Creek:

“Mineralization on the property occurs roughly in four concentric zones. An inner quartz-molybdenum plus scheelite zone followed by a chalcopyrite zone, a pyrite-pyrrhotite zone and an outer sphalerite-galena zone. The inner zone is approximately 600 metres in diameter and is centered on the east side of Erie Creek. The host rocks are quartz monzonite dykes, stocks and white rhyolite. The chalcopyrite zone occurs over an area of 1.5 to 2 kilometres and occurs in quartz and sulphide veinlets as fracture coatings and in shear veins with pyrite, pyrrhotite and minor amounts of scheelite. The best copper values obtained, up to 1.3 per cent, were from vein and dump samples mainly from old workings on the west side of Erie Creek (Drum Lummon, Cooper King, Dora, Homestake). Pyrite and pyrrhotite, in an area about 1.5 by 2.5 kilometres, occur finely disseminated and as fracture coatings. Sphalerite and galena with some gold occur in shear veins beyond the inner zone, such as the Arnold (082FSW301) and Ben Hassen (082FSW300) showings. The inner quartz-molybdenite plus or minus scheelite zone is approximately centered on the Hattie or June 2 claim. Host rocks are quartz monzonite dykes and stock, and white rhyolite. Grades in the zone range from 0.01 to 0.059 per cent molybdenum; 0.0166 to 0.196 per cent copper and 0.005 to 0.14 per cent tungsten (Assessment Report 15510). Best results reported by McIntyre Porcupine Mines were 85 metres of 0.115 per cent MoS₂ and 0.05 per cent copper, including 30 metres of 41.14 grams per tonne silver (Assessment Report 15510)”.

The concluding statement from the BC MINFILE report for the Hattie occurrence states: “The

mineralization is believed to be part of a zoned porphyry- type deposit which has a central quartz vein stockwork zone containing molybdenum-copper-tungsten mineralization and a peripheral zone with veins containing copper, lead, zinc and silver mineralization. This showing is interpreted as occurring in the central stockwork zone”.

With the relatively high number of MINFILE occurrences within, and adjacent to, the property and documented possible deposits in the general area (Swift-Katie and Keno Mountain properties), management believes the Erie Creek property has considerable potential for discovery of a significant, mineralized deposit. Preliminary review of the final Fugro geophysical results are interpreted to suggest potential for discovery of significant mineralization corresponding two mineralization and gold ± silver ± zinc ± lead-bearing veins (analogous to the Rand and Inez veins) with associated skarn-type mineralization (analogous to the Second Relief mine). The Second Relief mine “is the third largest gold-enriched skarn producer in the province. ... The deposit is classed as a gold-enriched skarn. Production totals 207,023 tonnes which yielded 866,433 grams of silver, 3,117,637 grams of gold, 20,210 kilograms of copper, 1057 kilograms of lead and 147 kilograms of zinc” (MINFILE 082FSW187).

Work in the short term will focus on evaluating the interpreted survey data, together with continued work preparing a compilation of previous work documented for the area.

In summary, the objective of the proposed program is to locate and define a copper-gold ± molybdenum porphyry-style deposit. There is also potential to discover precious metal-enriched base metal veins and/or skarn-type mineralization.

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.

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