JASPER MINING CORPORATION

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NEWS RELEASE

JASPER MINING CORPORATION ANNOUNCES FURTHER HIGH GRADE ANALYTICAL RESULTS FROM MCFARLANE PROPERTY

Jasper Mining Corporation (the "Company") has received further high grade results from its Phase II drill program on the McFarlane property. Molybdenite mineralization varies from coatings several mm thick along vein contacts, through fine- to very coarse-grained disseminations within quartz (+ pyrite +/- sericite +/- alkali feldspar) veins up to 1.6 m thick to thin (up to 2 cm thick) visually pure molybdenite veins. The vein system is interpreted to trend 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. Quartz + pyrite +/- sericite veins are relatively abundant throughout the drill core, however, vein density is highly variable.

Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)
MC-07-10 [1]	38.27	38.50	0.23	6280	0.628
	49.77	49.82	0.05	3540	0.354
MC-08-33	**26.76**	**27.98**	**1.22**	**1200**	**0.116**
including	26.76	26.98	0.22	2850	0.285
including	27.80	27.98	0.18	2980	0.298
	40.34	**41.46**	**0.74**	**1500**	**0.145**
including	40.34	40.90	0.78	3130	0.313
	44.03	**46.90**	**2.87**	**2100**	**0.210**
including	44.59	45.00	0.41	10120	1.012
including	45.98	46.30	0.32	1810.8	0.181
including	46.30	46.90	0.60	1024.6	0.102
	50.45	50.87	0.42	1989.5	0.199
	51.47	51.75	0.28	1181.2	0.118
MC-08-39	77.13	77.25	0.12	2870	0.287
MF-08-41	68.98	69.34	0.36	1068.7	0.107

	87.24	87.55	0.31	1207	0.121
	95.30	95.55	0.25	1527.6	0.153
	125.84	125.99	0.15	1293.7	0.129
	136.17	136.40	0.23	1456.7	0.146
	137.71	138.03	0.32	1308.8	0.131
	139.96	140.32	0.36	1615.4	0.162
	183.67	183.79	0.12	1675.2	0.168
	210.58	210.87	0.29	1705.8	0.171
MC-08-42	77.20	77.37	0.17	1307.8	0.131
	153.52	153.72	0.20	**> 2000** [2]	**> 0.2**
	317.45	317.60	0.15	3860	0.386
MF-08-56	57.95	58.12	0.17	1211.4	0.121
	97.31	**99.10**	**1.79**	**1403**	**0.140**
including	97.31	98.06	0.745	2190	0.219
including	98.95	99.10	0.15	5790	0.579
	102.60	102.82	0.22	1010.2	0.101
	102.62	103.00	0.38	3650	0.365
MF-08-63	64.50	64.80	0.30	1103.4	0.110
	97.54	97.98	0.44	1335	0.134
	118.15	118.70	0.55	1370.6	0.137

*** Drill intercepts with veins were all at an inclined angle and so <u>widths are not true widths</u>**

Core in each the sampled intervals was split, with one half submitted for analysis and one half retained for subsequent analysis. The core was submitted to Acme Analytical Laboratory Ltd in Vancouver, BC for Group 1DX analysis. Samples that returned Mo results greater than 2,000 ppm were re-submitted for re-analysis. Group 7KP - 0.50 gm analysis was utilized for more quantitative determination of high grade Mo results.

1 - Results from several additional samples from Hole 10 were recently received

2 - Quantitative Group 7KP re-analysis results pending

Of the six new holes released above, a total of 95 samples (in addition to those reported above) returned Mo (**Note: values reported as Mo, not MoS_2**) values greater than 100 ppm. The preceding tabulation includes **only** mineralized intercepts having an analytical value in excess of 1000 ppm (0.1 %) Mo. Intervals for which an average grade has been determined for a contiguous series of multiple samples are highlighted in bold.

The current high priority drill target is a vein system, consisting of at least two relatively thick molybdenite-bearing quartz veins and/or vein systems occurring between the two adits comprising

the Ben Derby MINFILE occurrence. The two adits are separated by approximately 500 m map distance. The veins exposed within the adits are up to 1.5 m thick (estimated true thickness - Ben Derby adit) and generally contain highly anomalous molybdenite in association with very coarse-grained pyrite (to five cm in long dimension) and variable sericitic alteration.

Hole 33 was drilled from the same pad as Holes 31 to 36 (see News Releases dated May 2 and May 6, 2008) but was drilled at a different azimuth and/or inclination. Hole 39 was drilled southwest of the eastern adit, from the same pad as Hole 38 (see News Release dated May 6, 2008). Holes 41 and 42, inclination -45 degrees and -60 degrees respectively, were drilled from the same pad as Hole 37, however, at the opposite azimuth (i.e. to the northwest). Hole 56 was drilled from a pad approximately 280 m north of Holes 31 to 36. Hole 63 was drilled from a pad approximately 200 m east of Hole 56 and 120 m north of Holes 37, 41 and 42. All holes were intended to identify additional mineralized veins associated with the vein system exposed by the adit. The pads from which the above holes were drilled are located within area described in the News Release dated May 2, 2008, however, Holes 56 and 63 are located along the currently defined northwestern limit of the mineralized system.

Drill core recovered from the program continues to be evaluated and sampled, with samples submitted for analysis to Acme Laboratories Ltd in Vancouver, BC. Quantitative analytical results will continue to be released as received and evaluated by the Company.

Jasper management is encouraged with the McFarlane drilling results and expects to have sufficient information to have an independent resource evaluation prepared for the property.

The property is adjacent to and is contiguous with the Company's Lydy property. Together the Lydy and McFarlane properties comprise a composite property of 4,259 ha (10,524 acres), encompassing an area 11 km east-west by 4 km north-south. Both the Lydy and McFarlane properties are 100% owned by the Company with potential for molybdenum plus copper plus/minus gold mineralization.

This news 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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