

**JASPER MINING CORPORATION**  
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**NEWS RELEASE**

**JASPER MINING CORPORATION ANNOUNCES FURTHER HIGH GRADE  
 MOLYBDENUM RESULTS FROM FOUR MORE HOLES ON MCFARLANE  
 PROPERTY**

Jasper Mining Corporation (the “Company”) has received high grade molybdenum results from four more holes completed as part of its Phase II drill program on the McFarlane property. The Company continues to drill further holes to evaluate high grade molybdenite-bearing quartz veins. Results to date have included molybdenite values up to 3.235 % Mo (5.396% MoS<sub>2</sub><sup>1</sup>) with composite intervals exceeding 3 metres. Results greater than 0.1% Mo (0.1675 MoS<sub>2</sub><sup>1</sup>) are reported below. (Note: an additional 37 samples (in addition to those reported below) returned Mo values greater than 100 ppm).

Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)	MoS <sub>2</sub> (%)	
<b>MC-08-40</b>	74.35	74.52	0.17	1185.7	0.119	0.198	
	82.82	83.04	0.22	1005.1	0.101	0.168	
	102.25	102.4	0.15	5150	0.515	0.859	
	123.43	123.55	0.12	2760	0.276	0.460	
	133.50	133.63	0.13	1654	0.165	0.275	
	149.2	149.64	0.44	1141.9	0.114	0.190	
<b>MC-08-57</b> <sup>2</sup>	23.74	27.05 <sup>3</sup>	3.31	1804	0.180	0.300	
	25.95	26.30	0.35	15310	1.531	2.554	
	52.61	53.00	0.39	1030.9	0.103	0.172	
	61.52	61.64	0.39	8970	0.897	1.496	
<b>MC-08-58</b>	22.38	22.96 <sup>3</sup>	0.58	3391	0.3391	0.566	
	<b>including</b>	22.38	22.60	0.22	6950	0.695	1.16
	<b>including</b>	22.60	22.96	0.36	1216.5	0.122	0.203
		29.43	30.58 <sup>3</sup>	1.15	8141	0.814	1.358
	<b>including</b>	29.43	29.69	0.26	32350	3.235	5.396
<b>including</b>	29.69	30.58	0.89	1068.5	0.107	0.178	

	57.63	57.78	0.15	1081.6	0.108	0.180
<b>MC-08-59</b>	59.48	59.54	0.06	5460	0.546	0.911
	99.84	100.01	0.17	1095.5	0.110	0.183
	108.83	109.30	0.47	1329.2	0.133	0.222
<b>MC-08-61</b>	22.60	22.80	0.20	3990	0.399	0.665
	31.64	31.80	0.16	1675.7	0.168	0.280
	57.70	59.84 <sup>3</sup>	2.14	1211	0.121	0.202
<b>including</b>	58.26	58.77	0.51	1040.9	0.104	0.173
<b>including</b>	58.94	59.14	0.20	4640	0.464	0.774
<b>including</b>	59.14	59.84	0.70	1482.9	0.148	0.247
	65.34	65.96	0.62	1656.1	0.166	0.277

\* **Drill intercepts with veins were all at an inclined angle and so widths are not true widths**

Core in each of 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 - Conversion factor from Mo to MoS<sub>2</sub> is 1.6681.**

**2 - - Results from upper portion of hole, remainder for bottom portion yet to be received.**

**3 - - - Intervals for which an average grade has been determined for a contiguous series of multiple samples**

Molybdenite mineralization has been documented in hundreds of additional intercepts to date and 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 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.

Hole 40 was drilled from the same pad as Holes 38 and 39 (see News Releases dated May 6 and May 26, 2008). Holes 57 to 59 and 61 were all drilled from a single pad to test a prominent Induced Potential (IP) anomaly identified from the survey completed earlier this year (see News Release dated January 21, 2008). Multiple holes drilled from a single pad were drilled at different azimuths and/or inclinations to test continuity and/or extend mineralization identified in preceding holes.

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