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NEWS RELEASE

**JASPER MINING CORPORATION ANNOUNCES FURTHER HIGH GRADE
ANALYTICAL RESULTS FROM MCFARLANE PROPERTY AND SOME
CORRECTIONS TO THE PRESS RELEASE OF MAY 2, 2008**

Jasper Mining Corporation (the "Company") has received further high grade results pertaining to the 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.

The current high priority drill target is a vein system, consisting of up to 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.

A total of 56 samples in the four holes released in Table 1 below returned Mo values greater than 100 ppm. The following tabulation includes all 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 following Table summarizes new data received by the Company since the Press Release of May 2, 2008:

TABLE 1					
Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)
MC-08-31	29.10	29.82	0.72	7066.4	0.707
including	29.72	29.82	0.10	46730	4.673
	70.56	71.99	1.43	1813.1	0.181
including	71.57	71.80	0.23	9590	0.959

	82.43	82.56	0.13	1787	0.179
MC-08-34	28.33	28.89	0.56	14400	1.440
	35.20	37.08	1.88	1333.3	0.133
including	35.20	35.52	0.32	1542.8	0.154
including	35.52	36.38	0.86	1140.7	0.114
including	36.38	37.08	0.73	1474.1	0.147
	45.30	48.15	2.85	3999.5	0.400
including	45.30	45.82	0.52	4680	0.468
including	45.82	47.42	1.60	2820	0.282
including	47.42	48.15	0.73	6100	0.610
MC-08-37	90.58	90.97	0.39	1724.2	0.172
	129.66	130.03	0.37	1243.7	0.124
	142.05	142.45	0.40	4210	0.421
MC-08-38	74.11	76.07	1.96	1435.9	0.144
including	74.11	75.05	0.94	1466.6	0.147
including	75.05	76.07	1.02	1407.7	0.141
	128.56	128.88	0.32	1192.1	0.119

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

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.

The intercepts in Holes 31 and 34 were drilled from the same pad as Hole 36 (see News Release dated May 2, 2008) but were drilled at different azimuths and/or inclinations. Holes 37 and 38 were drilled northwest and southwest, respectively, of the eastern adit. Hole 38 was drilled from the same pad and at the same azimuth as Hole 39 (Note: correction in Table 2 below), with Hole 38 at an inclination of -45 degrees and Hole 39 at -60 degrees. These holes were intended to identify additional mineralized veins associated with the vein system exposed by the adit. The three pads from which the above holes were drilled are separated by approximately 180 m and are located within the overall area described in the News Release dated May 2, 2008.

In addition, the Company has recently received approval for an amendment to our Phase II program, allowing the Company to expand and continue evaluating the area interpreted to be underlain by the molybdenite-bearing vein system. An additional 9 pads have been approved, allowing the Company both the opportunity for infill drilling and step-out drilling to the northeast.

The Company notes the following errors in the News Release issued May 2, 2008. A total of six intervals were released for which a weighted average value had been calculated. In determining the weighted average value, the total composite thickness had been provided in metres, but the corresponding calculation (undertaken in feet) omitted widths of unmineralized intervals which had not been sampled, resulting in an erroneous average value for each of composite interval. Therefore, the six intervals containing errors are composite intervals comprised of samples that returned high grade analytical values bracketing one or more unmineralized, and therefore unsampled, intervals. Finally, the interval indicated as occurring in MC-07-36 occurs in MC-07-39. The following table contains the corrected values for each composite interval:

TABLE 2					
Hole Number	From (m)	To (m)	Width * (m)	Mo (ppm)	Mo (%)
MC-07-06	68.60	68.72	0.12	1292	0.129
MC-07-09	76.26	83.79	7.53	652	0.065
including	76.26	76.38	0.12	2800	0.28
including	83.70	83.79	0.09	1179	0.118
	110.48	110.54	0.06	10860	1.086
	110.54	110.56	0.02	2830	0.283
	110.59	110.64	0.05	1597	0.160
	117.20	117.27	0.07	2510	0.251
	149.32	149.39	0.07	14230	1.423
	149.57	149.71	0.14	1131	0.113
	155.86	156.00	0.14	1622	0.162
	172.18	172.48	0.30	1271.2	0.127
including	172.24	172.35	0.11	1085	0.109
including	172.42	172.48	0.06	2980	0.298
	180.93	181.07	0.14	2870	0.287
	181.07	181.12	0.05	6180	0.618
	226.17	226.46	0.29	1112	0.111
MC-07-10	22.34	27.13	4.79	177	0.017
including	22.34	22.46	0.12	1846	0.185
including	26.70	26.88	0.18	1857	0.186
	42.33	58.19	15.86	642	0.064

including	42.33	42.54	0.21	2700	0.270
including	58.10	58.19	0.09	1824	0.182
	194.16	202.05	7.89	622	0.062
including	194.16	196.76	2.6	1017	0.102
including	201.91	202.05	0.14	16170	1.617
	215.88	225.75	9.87	151	0.015
including	215.88	216.06	0.18	2620	0.262
including	220.96	221.13	0.17	1480	0.148
including	222.57	222.87	0.30	1038	0.104
including	225.53	225.75	0.22	1165	0.117
MC-07-13	147.00	147.10	0.10	1412.5	0.141
MC-07-18	77.50	80.29	2.79	1530.7	0.153
including	77.50	78.82	1.32	3090	0.309
	96.30	96.80	0.50	1014	0.101
MC-08-36	41.97	43.00	1.03	1474	0.147
MC-08-39	77.13	83.60	6.47	80	0.008
including	77.13	77.25	0.12	2870	0.287

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 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.