

JASPER MINING CORPORATION
1020, 833 - 4TH AVENUE S.W., CALGARY, ALBERTA, T2P 3T5

November 12, 2009
Trading Symbol: JSP (TSX-V)
News Release No. 09-220-10

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NEWS RELEASE

JASPER MINING CORPORATION CLOSSES \$50,000 PRIVATE PLACEMENT

Jasper Mining Corporation is pleased to announce that it has completed a non-brokered private placement, as announced on November 9, 2009 and accordingly has issued 250,000 flow-through units (the "FT Units") of the Company at a price of \$0.20 per FT Unit for gross proceeds to the Company of \$50,000.

There was one subscriber to the private placement. A finders' fee of 6% will be paid to First Merchants Capital Inc. and First Merchants Capital Inc. will be granted a finder's fee option equal to 4% of the total number of units subscribed for in connection with this private placement.

All of the securities issued pursuant to this private placement are subject to a four month hold period. The hold period for the 250,000 FT Units expires on March 10, 2010.

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