

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

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Trading Symbol: JSP (TSX-V)
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NEWS RELEASE

JASPER MINING CORPORATION CLOSSES \$37,000 PRIVATE PLACEMENT

Jasper Mining Corporation is pleased to announce that it has completed a non-brokered private placement, as announced on September 25, 2008, and accordingly has issued 100,000 flow-through units (the "FT Units") of the Company at a price of \$0.37 per FT Unit for gross proceeds to the Company of \$37,000.

There was one subscriber to the private placement. A finders' fees of 5% was paid 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 100,000 FT Units expires on February 28, 2009.

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