

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

November 5, 2007  
Trading Symbol: JSP (TSX-V)  
News Release No. 07-167

**TELEPHONE: (403) 297-9480**  
**FAX: (403) 266-1487**

[www.jaspermining.com](http://www.jaspermining.com)

## NEWS RELEASE

### JASPER MINING CORPORATION CLOSSES \$700,000 PRIVATE PLACEMENT WITH MINERALFIELDS GROUP

Jasper Mining Corporation (TSXV:JSP) is pleased to announce that further to its news release of October 5, 2007 it has now completed the final portion of its non-brokered private placement and accordingly has issued 1,750,000 flow-through units (the "FT Units") of the Company at a price of \$0.40 per FT Unit for gross proceeds to the Company of \$700,000.

First Canadian Securities<sup>®</sup> acted as the finder with respect to this financing. As consideration for its participation in the offering, the finder received a cash commission equal to 6% of the total proceeds raised for a total of \$42,000 was issued finders fee options equal to 8% of the total number of FT Units sold and was paid a 2% due diligence fee totalling \$14,000 plus GST. As previously disclosed (refer to October 5, 2007 news release), each finders fee option issued in connection with FT Units sold (140,000 finders fee options) is exercisable into one unit at a price of \$0.40 per unit.

All of the securities issued pursuant to this private placement are subject to a four month hold period. The hold period for the 1,750,000 FT Units and the corresponding finder's fee options expires on March 2, 2008.

"We are very pleased to be commencing our relationship with MineralFields Group", said Gordon Dixon, Chairman of the Corporation. "This is an important milestone in the growth of Jasper Mining Corporation and we look forward to working with MineralFields Group as we develop our properties in B.C."

MineralFields Group (a division of Pathway Assets Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities<sup>®</sup> is active in leading resource financings (both flow-through and hard

dollar) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

For further information contact: Gordon F. Dixon, Q.C., President, Jasper Mining Corporation, Telephone (403) 297-9480 Fax (403) 266-1487 email: [xon@telus.net](mailto:xon@telus.net) Investor relations inquiries may be directed to Robert Rowell, Telephone (403) 668-4880, email: [ir@beaumontcapital.ca](mailto:ir@beaumontcapital.ca)

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