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NEWS RELEASE

**JASPER MINING CORPORATION ANNOUNCES FURTHER HIGH GRADE
 MOLYBDENUM RESULTS FROM MCFARLANE PROPERTY**

Jasper Mining Corporation (the “Company”) is presently drilling on its Isintok property in British Columbia. Drill cores from both the Isintok and McFarlane properties have been backing up and as the results are assayed and interpreted from both properties, further information will be announced. Management is impressed with the high grade results from both Isintok and McFarlane.

McFarlane

Jasper is pleased to announce further high grade molybdenum results from six additional holes completed as part of its Phase II drill program to evaluate high grade molybdenite-bearing quartz veins on the McFarlane property. Results to date have included molybdenite values up to 3.235 % Mo (5.396% MoS₂¹) with composite intervals exceeding 7.37 metres. Results greater than 0.1% MoS₂¹ (600 ppm Mo) are reported below. (Note: the minimum cut-off for reporting anomalous results has been lowered from 0.1% Mo to 0.1% MoS₂). An additional 45 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 ₂ ¹ (%)
MF-07-21	33.63	51.25	17.62	554.1	0.055	0.092
	34.37	34.85	0.48	716.3	0.072	0.120
including	34.85	35.40	0.55	641.5	0.064	0.107
including	35.80	36.00	0.20	1525.0	0.153	0.255
including	39.20	39.43	0.23	901.3	0.090	0.150
including	40.23	41.00	0.77	721.9	0.072	0.120
including	47.46	48.03	0.57	848.1	0.085	0.142
including	48.03	48.41	0.38	14070.0	1.407	2.35
including	48.41	49.08	0.67	918.7	0.092	0.153
including	50.75	51.25	0.50	1816.0	0.182	0.304
	141.42	141.76	0.34	2650.0	0.265	0.442
MF-07-21	14.52	14.68	0.16	644.0	0.644	1.074

	33.19	34.09	0.90	656	0.066	0.110
including	33.19	33.35	0.16	612.0	0.061	0.102
including	33.35	33.75	0.40	1228.2	0.123	0.205
	39.50	40.05	0.55	698.9	0.070	0.117
	114.43	115.42	0.99	3094	0.309	0.515
including	114.86	115.42	0.56	5050	0.505	0.842
MF-07-23	47.53	47.83	0.30	6680	0.668	1.114
	50.65	51.50	0.85	860	0.086	0.143
including	51.27	51.50	0.23	1855.2	0.186	0.310
	68.43	68.63	0.20	793.6	0.079	0.132
MF-07-25	41.79	42.12	0.33	1318.6	0.132	0.220
	68.37	69.05	0.68	595.8	0.060	0.100
	75.12	75.31	0.19	1410.6	0.141	0.235
MF-07-47	26.20	26.34	0.14	7440	0.744	1.24
	77.74	82.15	4.41	948	0.948	1.581
including	78.08	78.62	0.54	6380	0.638	1.064
including	80.78	81.20	0.42	981.9	0.098	0.163
	108.66	109.10	0.44	4310	0.431	0.719
	112.48	112.68	0.20	1162.5	0.116	0.193
MF-07-53	25.25	25.44	0.19	1042.1	0.104	0.173
	70.68	70.77	0.09	805.3	0.081	0.135
	94.48	94.87	0.39	684.4	0.068	0.113
	117.09	118.00	0.91	833.6	0.083	0.138

*The angle between the core axis and veins were all at an inclined angle and so widths reported 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. 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 MoS₂ is 1.6681.

Holes 21, 22, 23, 25, 47 and 53 were drilled in the central core of the property and included a number of short holes intended to test the surface trace of the vein (and/or vein system) projected between the Ben Derby and eastern adits. Holes 18 to 26 were drilled from a single pad as a series of fans, both plan and section. Hole 21 was drilled at an inclination of -45 toward azimuth 340, Hole 22 at an inclination of -60 toward azimuth 335, Hole 23 at an inclination of -45 toward azimuth 315 and Hole 25 at an inclination of -45 at an azimuth of 360. The pad for these holes was

located approximately 100 m west - southwest of the eastern adit and approximately 380 m east of the Ben Derby adit.

Hole 47 was located approximately 160 m north - northeast of the pad for holes 18 to 26 and drilled at an inclination of -45 toward azimuth 130. Hole 53, located approximately 120 m east of holes 18 to 26 and 160 m south of Hole 47, was drilled at an inclination of -45 toward azimuth 340.

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 undertake an independent resource evaluation for the property in early 2009.

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 Jasper 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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