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## NEWS RELEASE

**JASPER MINING CORPORATION CONFIRMS ADDITIONAL HIGH GRADE  
MOLYBDENUM RESULTS FROM McFARLANE PROPERTY;  
0.064% Mo OVER 3.00 m IN CHIP SAMPLES,  
0.82% Mo FROM GRAB SAMPLES IN ADIT**

Jasper Mining Corporation (the “Company”) is pleased to announce results from a recently completed sampling program on its McFarlane property. A total of 34 chip samples were taken along a new road cut slightly west of Hole 5 (incorrectly referred to as hole 4 in Press Release dated July 4, 2007). In addition, a total of 5 grab samples were taken along the length of an adit driven approximately 50 m into the host meta-sediments, located west of the 2006 and 2007 drill holes.

Chip samples were recovered from veins exposed on a new road cut to the north west of the projected high grade vein system. Each chip sample represents a 1 metre interval, comprised of chips taken over the entire sample interval and is considered representative of the entire interval. The exposure sampled contained three visible veins, similar to those documented in the 2006 and 2007 drill programs, between 15 and 30 cm thick. The chip sample results document a total of five intervals having molybdenum values in excess of 100 ppm (0.01%). Two relatively thick intervals up to 8 m thick were documented having highly anomalous values. Pertinent results are as follows:

<b>Sample Number</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Width (m)</b>	<b>Mo (%)</b>
4 to 11	3	11	8	0.04
including	3	6	3	0.064
	4	5	1	0.108
	5	6	1	0.05
8	7	8	1	0.05
11	10	11	1	0.03
17 to 20	16	20	4	0.02
28	27	28	1	0.01

Continuous chips were taken over each 1.0 m interval. The veins are at an oblique angle to the road cut and, therefore, the samples intervals are not believed to be true widths for the veins. Samples were submitted to Acme Analytical Laboratory Ltd in Vancouver, BC for Group 1DX analysis.

In addition, an old adit was located and sampled coincident with the chip sampling program, interpreted to be one of the two adits reported for the Ben Derby MINFILE occurrence (082FNE125) described as consisting of "... two adits (driven) on steeply dipping 1.2-metre-thick white quartz veins mineralized with molybdenite". A total of five grab samples were recovered from the roof of the adit for evaluation of molybdenum content. The samples recovered were representative of the mineralization and intimately associated and immediately adjacent sericitic alteration within the host quartz vein. The adit was driven east along a molybdenum-bearing quartz + sericite vein up to 1.2 m thick, located approximately 300 m west-northwest of 2006 Pad 2 (Holes MC-06-03 and 04) and approximately 900 m west-southwest of 2006 Pad 3 (Holes MC-06-05 to 07) and 2007 Hole 5 where Jasper reported a high grade intersection of 7.3 metres grading 0.889% molybdenum. Three of the adit samples returned high grade molybdenum values, as follows:

Sample	Mo (%)
HCMF07-Adit 2	0.039
HCMF07-Adit 4	0.817
HCMF07-Adit 5	0.820

Samples were submitted to Acme Analytical Laboratory Ltd in Vancouver, BC for Group 1DX analysis. Samples having in excess of 2000 ppm (0.2%) were re-analyzed using Acme's Group 7KP package.

Given the information from the 2006 - 07 drill holes, and the orientation of the vein accessed by the adit and the veins within the road cut, the high grade molybdenum-bearing veins are interpreted to be oriented essentially east-west, dipping steeply to the south. Management believes potential exists for delineation of a high grade multi-layered molybdenum-bearing vein system, comprised of east striking, south dipping veins.

The Company intends to drill in the near future to evaluate the molybdenum-bearing veins. A 3D Induced Potential (IP) survey is also being considered.

The McFarlane property, located immediately east of Kootenay Lake near the community of Gray Creek, BC, overlies the eastern edge of the Crawford Stock, a Cretaceous intrusion correlated to the Bayonne Magmatic Belt. Many of the Cretaceous intrusions of the Bayonne Magmatic Belt are characterized by strong aeromagnetic signatures, either within the intrusion itself or as a halo in the surrounding host rocks, and are associated with anomalous molybdenum mineralization. The Crawford Stock is associated with a prominent magnetic anomaly evident on regional geophysical maps. Previous programs have documented narrow intervals of high grade molybdenum.

The property is adjacent to, and is contiguous with, the Company's Lydy property. Together, the McFarlane and Lydy 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 property (1,201 ha; 2,968 acres) and the McFarlane property (3,058 ha; 7,556 acres) are 100% owned by Jasper 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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