

JASPER MINING CORPORATION
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Trading Symbol: JSP (TSX-V)
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NEWS RELEASE

**JASPER MINING CORPORATION ANNOUNCES PRIVATE PLACEMENT TO RAISE
UP TO \$2,500,000 BY THE ISSUANCE OF FLOW-THROUGH SHARES**

Jasper Mining Corporation (the "Company") is pleased to announce a non-brokered private placement of up to 6,756,757 flow-through units at \$0.37 per unit for a total amount of up to \$2,500,000. Each unit will consist of 1 common share and 1 common share purchase warrant with a term of 18 months, and an exercise price of \$0.75. The flow-through common shares and warrants will have a hold period of four months.

The private placement will result in the issuance of up to 6,756,757 common shares, and up to 6,756,757 share purchase warrants.

A finders fee of 6% will be payable 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, at an exercise price of \$0.50 with a term of 18 months.

This News Release is being issued in accordance with TSX Venture Exchange procedure which requires a News Release be made that discloses the material details of the private placement.

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