

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

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**NEWS RELEASE**

**JASPER MINING CORPORATION MORE HIGH GRADE MOLYBDENUM RESULTS  
 FROM MCFARLANE PROPERTY**

Jasper Mining Corporation (the “Company”) announces additional high grade molybdenum results from a further 6 holes completed on the McFarlane property. Results to date have included molybdenite values up to 3.235 % Mo (5.396% MoS<sub>2</sub><sup>1</sup>) with composite intervals exceeding 7.37 metres. Results greater than approximately 0.1% MoS<sub>2</sub><sup>1</sup> (600 ppm Mo) are reported below. (Note: the minimum cut-off for reporting anomalous results has been lowered from 0.1% Mo in earlier reports to 0.1% MoS<sub>2</sub>). An additional 126 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 <sub>2</sub> <sup>1</sup> (%)
MF-08-71	62.25	63.41	1.16	1125	0.114	0.190
including	62.25	62.68	0.43	1230.9	0.123	0.205
including	63.19	63.41	0.22	3060	0.306	0.510
	71.64	71.83	0.19	830.3	0.083	0.138
	87.60	88.45	0.85	670	0.067	0.112
including	87.60	87.95	0.35	683.8	0.068	0.113
including	87.95	88.45	0.50	661.1	0.066	0.110
	105.20	105.65	0.45	3670	0.367	0.612
	129.50	130.15	0.65	991	0.099	1.651
	129.50	130.00	0.50	799.4	0.080	0.133
	130.00	130.15	0.15	1631.8	0.163	0.272
MF-08-72	68.00	68.20	0.20	1438.6	0.144	0.240
MF-08-75	11.48	11.88	0.40	644.2	0.064	0.107
	90.80	91.94	1.14	796	0.080	0.133
	91.70	91.94	0.24	3780	0.378	0.630
	133.04	133.28	0.24	759.8	0.076	0.127
	153.55	153.74	0.19	764.6	0.076	0.127

	156.05	156.35	0.30	730.6	0.073	0.122
	161.47	163.01	1.54	598	0.060	0.100
including	162.63	163.01	0.38	2410	0.241	0.402
	166.15	167.09	0.94	12790	1.279	2.133
	188.96	189.13	0.17	621.1	0.062	0.103
	192.11	192.22	0.11	677	0.068	0.113
	198.06	198.49	0.43	681.5	0.068	0.113
	201.25	201.44	0.19	1157.6	0.116	0.194
	209.18	209.41	0.23	1075.7	0.108	0.180
	210.44	210.88	0.44	937	0.094	0.157
	265.40	265.56	0.16	2760	0.276	0.460
	268.11	268.29	0.18	1497.8	0.150	0.250
	269.33	269.49	0.16	836.9	0.084	0.140
	299.12	299.28	0.16	732.4	0.073	0.122
MF-08-77	7.91	8.74	0.83	1430.7	0.143	0.238
	16.67	17.67	1.00	4370	0.437	0.729
MF-08-79	43.30	43.47	0.17	1666	0.167	0.279
	64.80	65.08	0.28	1143.6	0.114	0.190
	72.00	72.54	0.54	2580	0.258	0.430
	84.53	85.03	0.50	1209.8	0.121	0.202
	90.20	90.93	0.73	22270	2.227	3.715
	112.70	112.88	0.18	2340	0.234	0.390
	126.45	127.14	0.69	751.1	0.075	0.125
	134.90	135.26	0.36	661.1	0.066	0.110
	138.81	139.17	0.36	2420	0.242	0.404
	150.25	153.55	3.30	625	0.063	0.105
including	151.96	152.28	0.32	3690	0.369	0.615
including	153.08	153.55	0.47	1744.2	0.174	0.290
	169.45	170.43	0.98	698	0.700	1.168
including	169.45	169.71	0.26	1777.6	0.178	0.297
	172.29	172.49	0.20	6170	0.617	1.029
	193.90	194.56	0.66	1036.9	0.104	0.173
	197.11	198.97	1.86	598	0.060	0.100

including	197.39	197.99	0.60	1835.9	0.184	0.307
	221.76	222.22	0.46	830.5	0.083	0.138
	240.07	240.48	0.41	1548.3	0.155	0.259
	248.41	248.75	0.34	1232.3	0.123	0.205
	273.35	273.55	0.20	768	0.077	0.128
	282.84	283.06	0.22	614.5	0.061	0.102

\*The angle between the core axis and veins were all at an inclined angle and so widths reported may not be true widths

Core in each of 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 MoS<sub>2</sub> is 1.6681.

Holes 71, 72, 75, 77, and 79 were drilled in the eastern portion of the property and were all drilled from existing roads north-northeast of the eastern adit. The holes were all drilled on the same azimuth (140) with varying inclinations, intended to return mineralized intercepts at moderate to high angles to the core axis.

Hole 71 is one of the northernmost holes drilled to date, and was drilled at an inclination of -60. Hole 75 and 77 were drilled from the same pad as Hole 76, (see News Release dated June 24 and July 11, 2008). Hole 75 was drilled at an inclination of -45 and hole 77 at -65. Hole 79 was drilled from the same pad as hole 78 (see News Release dated Aug. 28, 2008) at an inclination of -55.

Hole 72 was drilled approximately 230 m due south of Hole 71 and approximately 250 m north-northeast of the eastern adit. Holes 75 and 77 were drilled approximately 110 m north of Hole 72, while Hole 79 was drilled approximately 80 m west of Holes 75 - 77. Therefore, all the holes reported herein were drilled in an area approximately 100 m east-west by 250 m north-south, located approximately 250 m north to north-northeast of the eastern adit.

All holes drilled to date were located within an area approximately 900 m x 400 m oriented northeast-southwest. The deepest hole (MC-08-67) was 371.95 m in length, placing the end of the hole approximately 276 m below surface, with high grade mineralization documented at a down-hole depth of 345.26 m (see News Release dated June 24, 2008). Mineralization has been confirmed from multiple holes defining the boundaries of this area and, therefore, mineral potential remains open in all directions.

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 very 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 McFarlane and Lydy properties are 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 the Company 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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