

JASPER MINING CORPORATION
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NEWS RELEASE

JASPER MINING CORPORATION ANNOUNCES PRIVATE PLACEMENT TO RAISE UP TO \$3,500,000.00 WITH MINERALFIELDS

Jasper Mining Corporation (TSXV:JSP) is pleased to announce a non-brokered private placement of \$3,500,000 through the sale of 8,750,000 flow-through units at \$0.40 per unit, to MineralFields Group (a division of Pathway Asset Management) and First Canadian Securities. Each unit will consist of 1 flow-through common share and 1 common share purchase warrant. The warrant will entitle the holder to purchase one common share at an exercise price of \$0.75 per share on or before the date that is 12 months from the closing date, or at an exercise price of \$1.00 per share on or before the date that is after 12 months from the closing date but before 24 months from the closing date. All of the securities issued pursuant to this offering will have a hold period expiring four months after the closing date.

The private placement will result in the issuance of up to 8,750,000 flow-through common shares, and 8,750,000 share purchase warrants.

A finders fee of 6% will be payable to First Canadian Securities and First Canadian Securities will be granted a finder's fee option equal to 8% of the total number of units subscribed for, at an exercise price of \$0.40 per unit. In addition, there will be a due diligence fee of 2% paid to them.

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. First Canadian Securities 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.

“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.”

This Press Release is being issued in accordance with TSX Venture Exchange procedure which requires a Press 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.

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