

JASPER MINING CORPORATION
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NEWS RELEASE

JASPER MINING CORPORATION RAISES \$797,000 BY WAY OF PRIVATE PLACEMENT

Jasper Mining Corporation (the "Company") is pleased to announce a non-brokered private placement of \$797,000 through the sale of 3,188,000 hard dollar units at \$0.25 per unit. Each unit will consist of 1 common share and 1/2 common share purchase warrant with a term of 24 months, and an exercise price of \$0.35. The common shares and warrants will have a hold period of four months.

The private placement will result in the issuance of 3,188,000 common shares, and 1,594,000 share purchase warrants.

A finders fee of 6% will be payable and the Company will grant a finder's fee option equal to 6% of the total number of units subscribed for, at an exercise price of \$0.35 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.