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NEWS RELEASE

Jasper Mining Corporation Operational Update

Jasper Mining Corporation (“Jasper”) (TSX-V:JSP) is pleased to provide the following operational update.

IRONY – Jasper has completed its 2011 diamond drill program on its 100% owned Irony property, located approximately 94 km northwest of Revelstoke, BC and southwest of Mica Dam. The property consists of sixteen mineral tenures, comprising a total of approximately 6,028 ha (14,895 acres), located at the headwaters of Oliver and Ruddock Creeks. The diamond drilling operation during August 2011 on Jasper’s Irony property was difficult in terms of access and location. Approximately 2000 metres were drilled on the property from six pad locations. All of the cores have been logged and assayed and there are no significant mineralized intersections. In the opinion of management drilling from the top of the mountain was not deep enough to have intersected with Imperial Metals’ deep E-Zone if that zone continued onto Jasper’s ground. Management believes that the Irony property still has potential.

McFARLANE – The property is 100% owned by Jasper and is adjacent to and is contiguous with Jasper’s Lydy property. Together the Lydy and McFarlane 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 and McFarlane properties are 100% owned by Jasper with potential for molybdenum plus copper plus/minus gold mineralization. All 93 diamond drill cores have now been logged and assayed. There are hundreds of encouraging assayed intersections (see previous McFarlane news releases). All of the work has not been coordinated to allow for a detailed review of the property. Jasper’s intention is to release a more detailed news release with respect to the McFarlane property when the work is completed.

SAWYER/FAITH – During the fall of 2011 Jasper’s geologist, Melvin DeBriske, re-evaluated the geology for both the Sawyer and the Faith Properties. As a result of this work, prospective drilling locations on both of these properties have been changed. Both Sawyer and Faith are 100% owned by Jasper.

The Sawyer property is located on a tributary of St. Marys River, West of Cranbrook. The property consists of 1,566 ha (3,869 acres) overlying a Cretaceous age intrusive body (Sawyer Stock) localized along the contact between the uppermost Purcell Supergroup and the lowermost Windermere Supergroup. This stratigraphic contact is regionally

important as it hosts a large number of documented MINFILE occurrences, documented by lead-zinc mineralization.

The Faith property is located approximately 38 km southwest of Cranbrook, in the headwaters of Kamma Creek, a tributary of the Goat River. The property consists of approximately 2,062 ha (5,095 acres), underlain by strata correlated to the Creston and Aldridge Formations of the Late Proterozoic Purcell Supergroup.

ISINTOK – The Isintok property is 100% owned by Jasper and consists of 3,007 ha (7,432 acres), located approximately 25 km west of the Okanagan Valley and the community of Summerland. It is also approximately 20 km north of the Nickel Plate Mine at Hedley and 40 km south of the former Brenda Mine at Peachland. The Isintok property has significant potential for Jasper as reported in its July 19, 2011 New Release. The AMC letter report dated July 14, 2011 indicated possible tonnage as follows:

Table – Potential Quantity and Grade of a Mineral Deposit

Tonnes (000)	Cu(%)	Mo(%)	Au(g/t)	Ag(g/t)	CuEq Average Grade
50,000 to 110,000	0.08 to 0.12	0.01 to 0.02	0.02 to 0.03	0.80 to 1.10	0.20 to 0.30

- Notes 1 The contribution to the CuEq by copper is approximately 40%
 2 The CuEq does not take cognizance of the recoverability of the additional metals

The potential quantity and grade in the Table above is conceptual in nature, there has been insufficient exploration information collected, documented or utilized to define a mineral resource.

The wire block model produced by AMC shows the higher grade mineralization to be near the surface of the property.

For consistency with previously reported CuEq values, the formula contained in the Jasper news release dated March 18, 2011 was used in the block model with the exception of reporting quantity in metric tonnes and a modification in the conversion factor from Mo to MoO₃. A validation process was completed to ensure consistent results in the formulas. It should be noted that this CuEq shown below is a gross value and does not take cognizance of the metal recoveries and hence real contributions of the additional metals. The formula also does not take cognizance of any site costs, refinery, or transportation costs.

$$\text{CuEq} = \frac{[\text{Cu}\% * 22.04 * \$\text{Cu}] + [\text{Mo}\% * 22.04 * 1.50 * \$\text{MoO}_3] + [\text{Ag (g/t)} * (\$ \text{Au} / 31.1035)] + [\text{Ag (g/t)} * \$ \text{Ag} / 31.1035]}{[\$ \text{Cu} * 22.04]}$$

The commodity price assumptions were sourced by AMC from the Jasper press release dated March 18, 2011 and are listed below:

Commodity Price Assumptions

Cu	\$3.40/lb
MoO ₃	\$15.50/lb
Au	\$1275.00/oz
Ag	\$22.00/oz

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Gordon Dixon, President of Jasper Mining Corporation notes “Jasper drillholes on the Isintok property have mineralization 1200 metres apart north-south, a width of 600 metres east-west and to a depth of 300 metres. The mineralization remains open in all directions and depth. Jasper News Releases December 22, 2010, March 18, 2011 and April 20, 2011. Accordingly, potential exists for an increased volume of mineralization.

In Jasper’s opinion, substantial further infill drilling on the Isintok property is warranted.

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