

JASPER MINING CORPORATION
501, 888 - 4TH AVENUE SW, CALGARY, AB T2P 0V2

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www.jaspermining.com

TELEPHONE: (403) 297-9483
FAX: (403) 266-1487

NEWS RELEASE

**JASPER MINING CORPORATION REPORTS HIGH GRADE VALUES ON
HOLES 1 THROUGH 16 ON THE ISINTOK PROPERTY**

Jasper Mining Corporation (the “Company”) has received additional assay results from Diamond Drill Holes (“DDH”) IS06-01 to IS06-16 inclusive from its 100% owned Isintok property. The property comprises 3007 ha (7430 acres or approximately 11.6 square miles), covering the drainage divide between McNulty and Isintok Creeks. The property is located west of the Okanagan Valley in southcentral British Columbia, approximately 30 km west of Penticton and 20 km north of Hedly. Holes 18 to 54 were reported by news release dated December 22, 2010.

A total of 54 drill holes have been completed by the Company on the property.

Core in each of the sampled intervals was split, with one half submitted for analysis and one half retained for subsequent analysis. The core was submitted to Acme Analytical Laboratory Ltd. in Vancouver, BC for Group 1DX analysis. Samples returning in excess of 10,000 ppm Copper (Cu) were re-submitted for Group 7AR analysis. Samples that returned Molybdenum (Mo) results greater than 2,000 ppm were re-submitted for Group 7KP.

The analytical results and tables in this news release were prepared by the Company’s consultants, TerraLogic Exploration Inc., of Cranbrook, BC and the assays by Acme Labs of Vancouver, BC.

The following table is a compilation of high grade analytical results for copper, molybdenum, gold, and silver for the Isintok DDH program. Intervals were selected based on cutoffs of >3.0m length @ >0.1% Cu, and a dilution width of 20m.

Hole Number	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t	CuEq %
IS05-01	39.62	42.67	3.05	0.13	0.00	0.02	0.70	0.15
IS05-01	112.77	118.87	6.10	0.11	0.01	0.01	0.60	0.18
IS05-03	82.29	88.39	6.10	0.15	0.01	0.01	1.05	0.23
IS05-03	106.67	134.11	27.44	0.10	0.01	0.04	0.53	0.19
including	106.67	109.72	3.05	0.22	0.04	0.03	1.60	0.49

including	121.91	124.96	3.05	0.22	0.01	0.03	0.90	0.31
IS05-04	39.01	42.06	3.05	0.11	0.00	0.01	1.10	0.13
IS05-04	139.59	145.68	6.09	0.17	0.04	0.03	1.80	0.45
including	142.64	145.68	3.04	0.21	0.07	0.04	2.20	0.68
IS05-04	163.97	170.07	6.10	0.15	0.02	0.05	1.15	0.31
IS06-01	32.61	35.66	3.05	0.11	0.00	0.00	0.92	0.12
IS06-01	68.09	72.23	4.14	0.72	0.02	0.27	4.48	1.03
IS06-01	84.43	92.04	7.61	0.53	0.00	0.03	2.84	0.57
IS06-01	110.35	114.90	4.55	0.12	0.01	0.01	0.70	0.19
IS06-01	122.52	131.66	9.14	0.24	0.00	0.01	1.17	0.26
including	123.49	127.10	3.61	0.44	0.00	0.01	1.98	0.46
IS06-02	14.32	21.94	7.62	0.11	0.00	0.01	0.81	0.12
IS06-02	41.79	49.37	7.58	0.19	0.01	0.01	1.28	0.27
IS06-03	28.04	31.09	3.05	0.19	0.00	0.01	1.05	0.21
IS06-03	44.80	47.85	3.05	0.22	0.00	0.04	1.90	0.26
IS06-03	60.35	69.49	9.14	0.39	0.00	0.09	3.01	0.47
including	60.35	63.40	3.05	0.98	0.01	0.23	7.32	1.24
IS06-03	103.02	113.66	10.64	0.31	0.01	0.06	1.81	0.42
including	103.02	106.11	3.09	0.79	0.02	0.14	4.19	1.03
IS06-03	136.54	141.10	4.56	0.12	0.00	0.01	0.60	0.13
IS06-03	159.40	176.72	17.32	0.13	0.01	0.02	0.97	0.21
IS06-06	3.05	10.36	7.31	0.41	0.01	0.02	1.51	0.50
IS06-06	21.03	43.90	22.87	0.25	0.04	0.06	2.53	0.55
including	25.60	28.63	3.03	0.39	0.04	0.05	3.19	0.69
including	31.69	34.75	3.06	0.39	0.11	0.15	4.70	1.18
including	36.27	42.37	6.10	0.36	0.03	0.08	4.09	0.62
IS06-06	60.65	71.32	10.67	0.11	0.01	0.06	2.11	0.22
IS06-06	161.23	184.09	22.86	0.19	0.00	0.09	3.72	0.27
including	164.28	168.85	4.57	0.43	0.00	0.15	7.07	0.58

Hole Number	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t	CuEq %
IS06-07	9.75	23.46	13.71	0.16	0.02	0.02	1.01	0.30
including	15.84	18.89	3.05	0.31	0.01	0.01	0.85	0.38
IS06-07	40.51	43.58	3.07	0.14	0.01	0.01	0.60	0.21
IS06-07	63.40	90.78	27.38	0.15	0.04	0.04	1.51	0.43
including	83.22	86.32	3.10	0.27	0.19	0.12	3.83	1.53
IS06-07	211.12	243.22	32.10	0.16	0.02	0.06	1.58	0.33
including	226.46	232.55	6.09	0.31	0.03	0.09	2.45	0.56
IS06-08	3.05	10.56	7.51	0.10	0.01	0.02	0.74	0.18
IS06-08	18.23	31.86	13.63	0.17	0.01	0.03	1.50	0.26
including	19.73	24.28	4.55	0.35	0.01	0.06	3.13	0.47
IS06-08	287.37	290.40	3.03	0.18	0.00	0.01	3.50	0.22
IS06-09	214.87	219.45	4.58	0.13	0.00	0.00	0.97	0.14
IS06-09	230.12	262.12	32.00	0.15	0.02	0.09	3.45	0.35
including	243.83	251.45	7.62	0.39	0.00	0.29	8.92	0.63
IS06-09	374.90	377.93	3.03	0.13	0.04	0.03	1.55	0.40
IS06-10	224.63	230.57	5.94	0.20	0.01	0.03	1.82	0.29
IS06-10	259.63	271.89	12.26	0.17	0.02	0.03	1.84	0.33
including	268.81	271.89	3.08	0.45	0.06	0.08	4.29	0.90
IS06-10	311.48	318.20	6.72	0.12	0.01	0.01	0.92	0.19
IS06-10	349.59	352.64	3.05	0.15	0.00	0.02	1.34	0.17
IS06-10	360.23	377.02	16.79	0.22	0.05	0.04	2.28	0.57
including	364.83	367.88	3.05	0.67	0.26	0.11	7.38	2.38
IS06-10	386.16	390.77	4.61	0.10	0.00	0.02	0.94	0.12
IS06-10	395.30	402.92	7.62	0.10	0.01	0.02	0.93	0.18
IS06-10	416.64	422.74	6.10	0.20	0.02	0.02	1.25	0.34
IS06-11	58.48	64.64	6.16	0.17	0.03	0.11	2.54	0.44
IS06-14	44.80	50.90	6.10	0.13	0.04	0.03	1.60	0.40
IS06-14	192.62	227.67	35.05	0.20	0.01	0.02	1.57	0.29
including	210.91	213.96	3.05	0.48	0.02	0.03	2.30	0.64
IS06-14	306.92	309.97	3.05	0.12	0.00	0.04	2.00	0.16
IS06-14	380.07	395.31	15.24	0.12	0.00	0.05	2.71	0.17
IS06-15	81.38	92.04	10.66	0.12	0.01	0.06	2.04	0.23
IS06-15	142.33	151.48	9.15	0.15	0.03	0.02	0.82	0.35
IS06-15	265.78	279.49	13.71	0.21	0.02	0.01	0.84	0.34

Hole Number	From (m)	To (m)	Length (m)	Cu %	Mo %	Au g/t	Ag g/t	CuEq %
IS06-16	17.37	87.47	70.10	0.13	0.00	0.02	1.13	0.15
including	17.37	20.42	3.05	0.29	0.00	0.11	5.09	0.40
including	28.02	37.19	9.17	0.25	0.00	0.03	1.53	0.28
including	49.35	52.42	3.07	0.40	0.00	0.02	2.31	0.43
including	76.80	79.85	3.05	0.33	0.00	0.03	1.90	0.36
IS06-16	215.48	244.44	28.96	0.10	0.01	0.02	1.06	0.18
including	215.48	221.75	6.27	0.17	0.01	0.03	2.11	0.27
IS06-16	268.82	299.30	30.48	0.16	0.01	0.05	1.05	0.26
including	277.96	282.54	4.58	0.53	0.01	0.25	4.06	0.77
IS06-16	306.92	316.06	9.14	0.14	0.01	0.01	0.61	0.21
IS06-16	332.83	354.16	21.33	0.36	0.03	0.04	2.31	0.59
including	346.54	351.11	4.57	1.33	0.14	0.15	7.00	2.33
IS06-16	366.35	390.74	24.39	0.12	0.01	0.05	1.27	0.22
including	372.30	377.02	4.72	0.23	0.02	0.10	2.60	0.43

Where:

$$\text{CuEq} = \left[\frac{[\text{Cu}\% * 20 * \$\text{Cu}] + [\text{Mo}\% * 20 * 1.67 * \$\text{Mo}] + [\text{Au}(\text{g/t}) * (\$/\text{Au}/34.29)] + [\text{Ag}(\text{g/t}) * (\$/\text{Ag}/34.29)]}{[\text{Cu} * 20]} \right]$$

And:

$$\$ \text{Cu} = \$1275/\text{oz}, \$ \text{Ag} = \$22.00/\text{oz}, \$ \text{Cu} = \$3.40/\text{lb}, \$ \text{MoO}_2 = \$15.50/\text{lb}$$

*Vein intersections are all inclined to core axis, therefore lengths of mineralized intervals are apparent thicknesses only.

Excellent assay results for copper, molybdenum, silver, gold and tungsten have been obtained from Acme Labs for holes 5, 12 and 17 but are not shown in the above table because the logs have been misplaced, but the results of the assays for these holes can be used in the resource calculation.

The Isintok deposit remains open in all directions including to depth.

See the Jasper website (www.jaspermining.com) for a map of the Isintok drill holes.

The DDH drilled during 2005, 2006 and the DDH drilled during 2008 and reported on in earlier news releases and the assays contained in this news release confirm high grade, copper +/-molybdenum+/-silver+/-gold+/-tungsten in the Isintok deposit.

Jasper is of the opinion that it now has sufficient data to instruct consultants to proceed with the preparation of a compliant report on the Isintok deposit that could measure overall grade and tonnage. AMC Consultants is presently working on this report.

For further information contact:

Gordon F. Dixon, Q.C., President, Jasper Mining Corporation
Telephone: (403) 297-9483 Fax: (403) 266-1487
Email: gdixon43@telus.net

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