

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

May 8, 2006
Trading Symbol: JSP (TSX-V)
News Release No. 06-120

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PRESS RELEASE

JASPER MINING CORPORATION GRANTS SHARE OPTIONS

Jasper Mining Corporation (the “Company”) has agreed to grant 180,000 share options to Axiom Consulting Corp. at an exercise price of \$0.50 per share and having an expiry date of December 31, 2007 as compensation to a company that will provide financial consulting and advisory services to the Company. Upon the Company’s stock option plan being amended and increased, which is subject to the approval of the Company’s shareholders, the Company agrees to grant a further 220,000 share options at a minimum price equal to \$1.00 per share or such other price that complies with the TSX Venture Exchange guidelines at that time.

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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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