

JASPER MINING CORPORATION
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Trading Symbol: TSX-V: JSP
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NEWS RELEASE

JASPER MINING CORPORATION CLOSSES \$50,000 PRIVATE PLACEMENT

Jasper Mining Corporation (“Jasper”) (TSX-V:JSP) is pleased to announce that it has completed a non-brokered private placement, as announced on October 16, 2012, and accordingly has issued 500,000 units at \$0.10 per unit; for gross proceeds to the Company of \$50,000. Each unit will consist of 1 common share and ½ common share purchase warrant. The warrants are at an exercise price of \$0.20 and expire October 19, 2014.

The private placement has resulted in the issuance of 500,000 common shares and 250,000 share purchase warrants. There was 1 subscriber to the private placement.

This was a non arms length issue, at the current market price, to an insider of Jasper Mining Corporation.

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.