

JASPER MINING CORPORATION

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

September 5, 2006

Trading Symbol: JSP (TSX-V)

News Release No. 06-133

TELEPHONE: (403) 297-9480

FAX: (403) 266-1487

PRESS RELEASE

JASPER MINING CORPORATION COMMENCES DIAMOND DRILL PROGRAM ON IRONY PROPERTY

Jasper Mining Corporation (the "Company") is pleased to announce it has mobilized a diamond drill to 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 Irony property is contiguous with, and immediately south of Selkirk Metals Corp.'s ("Selkirk") Ruddock Creek property, on which active exploration programs have been completed over the past two years. The results of these programs are summarized in a number of Press Releases and a Technical Report filed for Selkirk's Ruddock Creek property (available through SEDAR at <http://www.sedar.com>). Briefly, previous work by Cominco and Falconbridge resulted in identification of an extensive mineralized zone. Diamond drilling by Selkirk over the past two years has confirmed mineralization associated with the "E Zone" and the "E Zone Extension", localized within the "Ruddock Creek Massive Sulphide Horizon" (RCMSH).

The Company recently completed an Aeroquest airborne electromagnetic and magnetic survey of the Irony property (see Press Release dated May 31, 2006), comprised of a total of 564 line km flown over the entirety of the property. The final report and maps have been received by the Company and are currently under review. The final data confirms the apparent geophysical signature believed to correlate to the western extension of the RCMSH (as identified from Aeroquest geophysical data released by Selkirk) extending west into the Oliver Creek valley. With regard to other anomalies on the Irony property, anomalies identified and previously discussed from the preliminary magnetic data are identical on the final data.

The final data documents two strong linear anomalies on the west side of Oliver Creek, interpreted to correlate to the RCMSH and consistent with previous projections for the location of the mineralized horizon. Three separate drill pads have been proposed to test the most prominent of the anomalies on the west side of Oliver Creek. Two additional pads have been proposed to test a prominent set of anomalies immediately south of the "E Zone", having a similar magnetic signature to that reported for the "E Zone".

Preliminary reconnaissance in the immediate vicinity of the drill pads has been completed. The first two pads to be drilled are positioned to test a prominent pair of anomalies immediately south of

the “E Zone”. An extensive pair of relatively thick, iron-stained horizons have been noted which appear to correspond spatially to the magnetic anomalies. The horizons extend across the full width of the valley at the headwaters of Ruddock Creek. The upper horizon appears to be a minimum of 15 m thick (apparent thickness defined on the basis of prominent iron staining) and has a geophysical signature at least 1.8 km in length. The lower horizon is estimated to be a minimum of 25 m thick and extends approximately 1.1 km in length. The upper anomaly will be tested by holes drilled from pad 1. The lower anomaly will potentially be tested by holes from both pads 1 and 2. Initial structural measurements taken in the area are broadly consistent with, and are interpreted to indicate, a relatively simple structural setting for these target horizons.

A prominent linear magnetic anomaly is evident on the west side of Oliver Creek in a location for the RCMSH anticipated from projections previously made from available structural data. On the magnetic maps, the anomaly appears to be cutting topographically upward to the south. On the First Vertical Derivative map, the anomaly is cross-cut by at least two slightly oblique magnetic anomalies. The strong, primary anomaly is interpreted to potentially represent the RCMSH. The nature of the secondary anomalies is uncertain at this time but they may represent obliquely cross-cutting mafic dykes and/or faults. A total of three pads are proposed to test the primary anomaly at three locations along the length of this anomaly.

The drill program is proposed to rapidly test three of the more prominent magnetic anomalies before the end of the season. Due to the high elevation of the property, poor weather is anticipated as early as mid-September when helicopter support for drilling is expected to be strongly compromised by weather. Therefore, the holes comprising this initial program are expected to be relatively short (a maximum of approximately 300 m) with the possibility of only a single hole from each pad. The intent is to provide a means of quantitatively evaluating and prioritizing the numerous geophysical anomalies evident on the property for subsequent drill programs. Obviously, the primary objective for each hole is, ideally, to intersect the RCMSH. Realistically, the holes are expected to provide valuable structural and stratigraphic information with which to attempt correlations with the RCMSH as documented by Selkirk and thereby provide more confidence in planning future drill programs.

With Selkirk Metals having traced the mineralized horizon, distinguished by a prominent magnetic signature and surface soil geochemistry, westward into Oliver Creek, management believes there is sufficient geophysical and/or geochemical evidence suggesting the RCMSH extends onto the Irony property. Given the presence of a prominent gossan along the projection of the mineralized horizon in the headwaters of Oliver Creek, and a similar gossan in the headwaters of Ruddock Creek, management believes the Irony property has the potential for identification of one (or more) mineralized horizons similar to, or correlated with, the Ruddock Creek Massive Sulphide Horizon previously reported by Selkirk.

This press release has been prepared by Richard T. Walker, B.Sc., M .Sc., P. Geo., the “Qualified Person” under National Instrument 43-101.

adequacy or accuracy of this release.

For further information contact: Gordon F. Dixon, Q.C., President, Jasper Mining Corporation, Telephone (403) 297-9480 Fax (403) 266-1487 email: xon@telus.net