

Jasper Mining Announces Grant of Stock Options

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Calgary, Alberta, July 25, 2022. Jasper Mining Corporation (“Jasper” or the “Company”) (**TSXV: JSP**) announces a grant of stock options to its newly appointed management team and the members of its board of directors.

In connection with the recently completed recapitalization transaction, closing of which was announced by a news release on July 15, 2022, the board of directors of Jasper approved the amendment and restatement of the Company’s stock option plan (the “New Option Plan”) and the grant thereunder of an aggregate of 5,050,000 options to purchase Common Shares (“Options”) to directors and officers of the Company. Each Option is exercisable for one Common Share at a price of \$0.15 per Common Share until July 25, 2027. Pursuant to TSXV policies, the New Option Plan and the Options granted thereunder must be approved at the next meeting of the shareholders of the Company and until such time, none of the Options may be exercised.

About Jasper

Jasper is an Alberta corporation. The Common Shares are listed on the TSXV under the trading symbol “JSP”. For additional information about Jasper please contact:

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Attention:

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