

PRESS RELEASE

J.A.G. MINES LTD ("JML")
TSX – VENTURE EXCHANGE

CHARLEVOIX PROPERTY Results for Oil and Gas Property

Montreal, December 4th, 2008 - J.A.G. Mines Ltd. – (JML) wishes to present a brief summary of its 2007-2008 oil and natural gas exploration reports realized on the Charlevoix Property by a team led by Marc Richer-LaFlèche, Ph.D., geologist and researcher at the National Institute of Scientific Research (NISR). The recent report presents the exploration results and analysis conducted on the Charlevoix property between February 2008 and July 2008.

JAG holds two oil and gas exploration permits covering 39,258 hectares in the Charlevoix area. The area is host to a Devonian age impact crater structure and straddles the boundaries of the Proterozoic Grenville Province, the Paleozoic St. Lawrence Platform and accreted units of the Appalachian Orogen. The Charlevoix Property covers Paleozoic sedimentary rocks of Ordovician age locally preserved in graben and half-graben structures cutting the Precambrian Basement. These graben structures were developed either during sedimentation or meteor impact and are exposed along the Malbaie and du Gouffre Rivers, over which are centered JAG's permits.

In 2008, JAG has conducted in the du Gouffre River graben of the Charlevoix Property combined magnetic and electromagnetic geophysical surveys in order to (i) highlight magnetic anomalies possibly associated with hydrocarbon microseepage alteration and (ii) better define the local geology. The surveys were carried out in two areas located respectively to the north and south of the town of Baie St-Paul, where the du Gouffre River valley is the largest.

Electrical conductivity data obtained in the course of the ground frequency domain electromagnetic survey carried out on Charlevoix Property allowed a better understanding of the spatial distribution of the Quaternary glacial deposits within the du Gouffre River valley. South of the town of Baie St-Paul, the magnetic survey allowed identification of major magnetic anomalies which remain unexplained yet but are believed to be associated with the underlying bedrock.

JAG's geological interests are similar to the ones being sought elsewhere in the Lower St. Lawrence Lowlands and should be found in the Ordovician platform carbonates. However, although JAG's exploration program is mainly focused on the Paleozoic sedimentary rock sequences of the Charlevoix Property, the possibility that natural gas may have been trapped in the overlying Quaternary sediments is also considered, since this type of deposit has been discovered and exploited elsewhere in the St. Lawrence Valley at Pointe-du-Lac, Québec.

In the coming exploration program, Dr. LaFlèche recommends that more magnetic data should be collected on the foreshore of Baie St-Paul, to fill out the loss of data away from the shore. A radiometric survey should be realised so that we can locate potassium microseepage halos (K) and uranium enrichment, usually associated with oil in sub-surface.

JAG is pleased with the results obtained so far and very enthusiastic for the events to come.

This press release was prepared by JAG's management and reviewed by Dr. Marc Richer-LaFlèche, Ph. D., Geologist and Qualified Person.

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

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