

PRESS RELEASE

LES MINES J.A.G. LTÉE.
« JML - TSX Venture »

Montreal, December 4th, 2008.

PRIVATE PLACEMENT OF \$450,000

J.A.G. MINES LTD. (JML- TSX.V) wishes to announce that it is proceeding with a private placement of a maximum of 100 units at \$4,500 per unit for a total of \$450,000. This placement is offered to "Qualified Investors" only. Each unit is made up of 27,000 flow-through common shares at \$0.15 each; ii) 3,000 non flow-through common shares at \$0.15 each and iii) 15 000 share purchase warrants, each warrant entitling the holder to purchase one common share at \$0.30 for a 12-month period.

Flow-through proceeds from the financing will be used for the Gold property in Belleterre (Temiscamingue). JAG is currently active on its property with a 4,000 meters drilling program.

Shares issued pursuant to the offering will be subject to a four-month hold period.

The company has no plan to pay any finder's fee on the transaction, which is subject to regulatory approval.

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TSX exchange does not accept any responsibility for the content or the veracity of the information contained in this release.

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