

PRESS RELEASE

LES MINES J.A.G. LTÉE ("JML")
TSX-DE CROISSANCE

Lac St-Jean Property – Oil & Gas Property
Beginning of the third year of its research program after promising results obtained in 2008

Montreal, January 27th, 2009 - J.A.G. Mines Ltd. – (JML) wishes to announce that following the promising results obtained in 2008, it is resuming the work for the third year of its oil and gas research program on its Lac St. Jean Property (Quebec).

Since the end of 2006, JAG is actively researching oil and gas in the Lac St. Jean area, where it holds five research permits covering 99,945 hectares on the southwestern half of Lac St. Jean. JAG has developed a comprehensive two phase research program which can be consulted on JAG's website.

In the fall of 2008, JAG started the third year of the first phase of its exploration program. Objective of Phase 1 is to determine the petroleum-generative potential of the sedimentary rock sequence and identify the eventual surface expression of hydrocarbon-induced soil and sediment alterations. In Phase 1, JAG has chosen to use a step by step integrated interdisciplinary approach combining geology, subsurface geophysics, soil gas and other surface geochemical exploration methods, in order to identify the eventual occurrence of microseeps and their associated light hydrocarbons. Collected results during Phase 1 should enable JAG to define targets before conducting more detailed research and more conventional surveys during Phase 2.

After having demonstrated, in 2008, the petroleum-generative potential of the Pointe Bleue Shale and the local occurrence of soil gas nearby Metabetchouan, Chambord and St. Prime, JAG will carry out, in the first quarter of 2009, an electrical conductivity survey over the surface of the lake, which could allow location of alteration halos, shallow structures and contrasting stratigraphic levels. A gravimetric survey, aimed at localizing deeper structures and sedimentary rock thickness variations under the bottom of the lake, will also be conducted during the winter.

Before the end of the first quarter of 2009, JAG will have invested some additional \$ 150,000, bringing its total investment on Lac St.Jean Property at nearly \$ 300,000. The Lac St. Jean Property covers an Ordovician sedimentary rock succession which has traditionally been correlated with better exposed St. Lawrence Lowlands strata to the south (e.g. Trenton limestones and Utica Shale). The area remains largely unexplored for oil and gas, however, promising results obtained so far encourage JAG to carry on its research program.

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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