



JAGUAR FINANCIAL ANNOUNCES ACQUISITION OF EQUITY INTEREST IN BLUE NOTE

TORONTO, CANADA – August 14, 2008 – Jaguar Financial Corporation (“**Jaguar**”) (TSX: JFC) announced its acquisition today of 30,737,700 common shares of Blue Note Mining Inc. (“**Blue Note**”; TSX: BN) representing approximately 8.5% of the total issued common shares of Blue Note. The Blue Note shares were acquired on the TSX for investment purposes. Combined with the Blue Note common shares previously owned, Jaguar now owns a total of 40,992,100 common shares, representing approximately 11.3% of the total issued common shares of Blue Note.

Jaguar believes the common shares of Blue Note are undervalued and wishes to assist in the enhancement of shareholder value. Jaguar may, depending on market and other conditions, acquire additional common shares of Blue Note, through market transactions, private agreement or otherwise. Jaguar may, depending on market or other conditions, sell any or all of its common shares of Blue Note.

About Jaguar Financial Corporation

Jaguar is a Canadian merchant bank that invests in undervalued small capitalization companies in a variety of industry sectors.

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this news release. This news release may contain certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under Jaguar's control which may cause actual results, performances or achievements of Jaguar to be materially different from those implied by such forward looking statements.

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