



JAGUAR PROVIDES UPDATE ON REQUISITION OF SHAREHOLDERS' MEETING OF TIOMIN RESOURCES

TORONTO, CANADA – April 24, 2009 – Jaguar Financial Corporation (“**Jaguar**” or the “**Company**”) (TSX: JFC) today announced that it will not proceed with its requisition of a special meeting of shareholders of Tiomin Resources Inc. (“**Tiomin**”) (TSX: TIO) that was previously announced on February 13, 2009. Jaguar had requisitioned the meeting to consider, among other things, certain matters related to the proposed transaction between Tiomin and Cadiscor Resources Inc. (“**Cadiscor**”) (TSXV: CAO) as disclosed in the joint Tiomin-Cadiscor press release of February 10, 2009 (the “**Proposed Business Combination**”).

In response to Jaguar’s requisition, Tiomin announced on February 19, 2009, that it was no longer pursuing the Proposed Business Combination with Cadiscor. As a result of this announcement by Tiomin, Jaguar will not be proceeding with its requisition. The annual and special meeting of Tiomin’s shareholders is currently scheduled for Tuesday May 26, 2009. Jaguar will continue to pursue all available legal remedies in respect of Tiomin, its officers and directors and other parties.

About Jaguar

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 press release may contain forward-looking statements with respect to the Company, its operations, strategy, financial performance and condition. These statements generally can be identified by use of forward looking words such as “may”, “will”, “expect”, “estimate”, “anticipate”, “intends”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of the Company discussed herein could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, and competition. The cautionary statements qualify all forward-looking statements attributable to the Company and persons acting on their behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and the Company has no obligation to update such statements.

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