



## **JAGUAR ANNOUNCES LOCK-UP AGREEMENT WITH ORVANA ON KINBAURI SHARES**

TORONTO, CANADA – July 21, 2009 – Jaguar Financial Corporation (“**Jaguar**”) (TSX: JFC) today announced an agreement (the “**Lock-Up Agreement**”) with Orvana Minerals Corp. (“**Orvana**”) (TSX: ORV) to tender all of the shares owned by Jaguar of Kinbauri Gold Corp (“**Kinbauri**”) (TSX-V: KNB) to Orvana’s all cash \$0.75 per share take-over bid for Kinbauri (the “**Revised Offer**”). Jaguar is Kinbauri’s largest shareholder owning 6,120,000 shares or 10.3% of Kinbauri’s issued and outstanding shares.

On May 25, 2009, Orvana commenced a take-over bid (the “**Orvana Offer**”) to acquire all of the issued common shares of Kinbauri in an all cash offer for \$0.55 per share. By a notice of extension dated June 30, 2009 and a second notice of extension dated July 13, 2009, the expiry date of the Orvana Offer was extended to July 24, 2009.

Today, Orvana announced that it was extending and varying the terms of the Orvana Offer by increasing the offer price to \$0.75 in cash per share and extending the expiry date to July 31, 2009. Orvana also waived the condition that all agreements between Kinbauri and Glen Eagle Resources Inc. (“**Glen Eagle**”) be terminated without penalty or liability to Kinbauri.

Vic Alboini, Chairman and Chief Executive Officer of Jaguar stated: “We consider the all cash offer by Orvana of \$0.75 per Kinbauri share to be superior to the current offer of ATW Gold Corp. to exchange 1.35 ATW shares for each Kinbauri share.”

Jaguar reserves the right to terminate the Lock-Up Agreement in certain circumstances if there is a superior bid which is not matched by Orvana.

### **About Jaguar Financial Corporation**

Jaguar is a Canadian merchant bank that invests in undervalued small and mid-cap companies in a variety of industry sectors.

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