



JAGUAR ANNOUNCES SETTLEMENT AGREEMENT WITH TIOMIN

TORONTO, CANADA – July 22, 2009 – Jaguar Financial Corporation (“**Jaguar**”) (TSX: JFC) today announced an agreement with Tiomin Resources Inc. (“**Tiomin**”) (TSX: TIO) to settle Jaguar’s court application against Tiomin and its directors (the “**Settlement Agreement**”).

On May 31, 2009, Jaguar commenced an application in the Ontario Superior Court of Justice against Tiomin, Tiomin’s directors, Freegold Ventures Limited (“**Freegold**”) and Kivu Gold Corp. (“**Kivu**”). Jaguar’s application sought leave to commence a derivative action in the name of Tiomin against Tiomin’s directors, Freegold and Kivu aiming to remedy certain transactions entered into by Tiomin.

Under the terms of the Settlement Agreement, Tiomin has agreed to a two-year standstill on making any further investment in Kivu. Jaguar has agreed to a two-year standstill on litigation against Tiomin. In addition, for a one-year period, Jaguar has agreed to vote its Tiomin shares in accordance with the direction of Tiomin management except in a vote on any transaction which is a related party transaction under MI 61-101, any transaction in which any Tiomin director owns more than 5% of the issued shares of a counterparty to the transaction or any transaction in which a Tiomin director is a director or officer of any such counterparty. The balance of the terms of the settlement are confidential.

Vic Alboini, Chairman and Chief Executive Officer of Jaguar stated, “We are pleased that we were able to come to a settlement which was mutually acceptable to Jaguar and Tiomin. Tiomin has substantial cash resources which are quite valuable in this market. We look forward to supporting Tiomin management in the enhancement of shareholder value by a prudent investment of Tiomin’s cash resources.”

Jaguar owns 48,030,000 or approximately 9.98% of Tiomin’s outstanding shares.

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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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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