



JAGUAR REQUISITIONS SHAREHOLDERS MEETING OF BLUE NOTE TO REPLACE DIRECTORS

TORONTO, November 7, 2008 – Jaguar Financial Corporation (TSX: JFC) (“**Jaguar**”) today announced that it has requisitioned a special meeting of shareholders of Blue Note Mining Inc. (“**Blue Note**”) pursuant to section 143 of the Canada Business Corporations Act. The purpose of the meeting is to replace the existing board of directors of Blue Note with nominees proposed by Jaguar.

Jaguar believes that Blue Note should seek an informal restructuring of its debt and pursue the enhancement of shareholder value through a strategy focused on merger and acquisition opportunities. Jaguar believes that management of Blue Note is supportive of this approach.

Jaguar currently owns 45,530,100 Blue Note shares representing approximately 12.5% of the issued 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.

For additional information on this press release, please contact:
Kyler Wells, General Counsel and Corporate Secretary
416 644-8177