



Press Release 7-08

JAGUAR FINANCIAL PURCHASE OF ADDITIONAL SHARES OF NORTHERN

TORONTO, ONTARIO, Mar 19, 2008 - Vic Alboini and Jaguar Financial Inc. ("Mr. Alboini" and "Jaguar") announced the purchases of an aggregate of 197,123 common shares ("Common Shares") of Northern Financial Corporation (TSX:NFC) ("Northern").

Jaguar acquired 112,000 common shares of Northern, representing approximately 1.1% of Northern's total issued shares. Mr. Alboini, the Chairman and Chief Executive Officer of Northern and Chairman and Chief Executive Officer of Jaguar acquired 85,123 common shares of Northern representing approximately 0.9% of Northern's total issued shares. 22,500 of the 85,123 common shares are held in the RRSP of Mr. Alboini's wife, Lesley Alboini.

The Common Shares acquired, together with the Common Shares of Northern owned or controlled by Mr. Alboini and Jaguar prior to the transactions, resulted in Mr. Alboini and Jaguar owning or controlling 2,914,518 and 112,000 Common Shares of Northern, respectively, representing approximately 29.6% and 1.1% of the currently issued and outstanding Common Shares of Northern after the transactions, respectively. In the aggregate, Mr. Alboini and Jaguar own or control 3,026,518 Common Shares of Northern, representing approximately 30.7%, of the currently issued and outstanding Common Shares of Northern after the transactions.

The Common Shares were acquired by Mr. Alboini and Jaguar for investment purposes. Mr. Alboini and/or Jaguar may, directly or indirectly, depending on market and other conditions, acquire beneficial ownership of, control or direction over, additional Common Shares, through market transactions, private agreements or otherwise. Mr. Alboini and/or Jaguar may, depending on market and other conditions, sell any or all of their respective Common Shares.

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 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:
Vic Alboini, Chairman and Chief Executive Officer
416- 644-8110