



JAGUAR FINANCIAL REPORTS FIRST QUARTER OF FISCAL 2008 RESULTS

TORONTO, CANADA – May 13, 2008 – Jaguar Financial Inc. ("Jaguar" or the "Company") (TSX: JFI) today reported results for its first quarter ended March 31, 2008 of its 2008 fiscal year. The net loss for the quarter was \$1,072,468, as unrealized losses on the Company's investment portfolio offset any realized gains. This compared to a net loss of \$716,912 in 2007.

For the three months ended March 31, 2008 the Company generated a net loss on investments of \$15,183, comprised of realized gains of \$234,164, unrealized losses of \$258,097 and dividends of \$8,750. This compares to an unrealized loss of \$640,707 in the first quarter of 2007. The unrealized loss on investments in Q1 of 2008 was due to a decline in the market value of the Company's investments as at March 31, 2008. The Company's investment portfolio is recorded on a mark to market basis and will experience, at various times, unrealized gains or losses based on equity market conditions.

Interest revenue for the three months was \$67,979, a decrease compared to interest income of \$189,540 in the prior year. The decrease is due to Jaguar's shift in investment focus as a merchant bank, moving funds away from short-term deposits to equity investments.

The Company recorded an equity loss of \$23,063 from its investment in Added Capital Corporation. There is no comparative for the prior year.

Total expenses increased from \$265,745 in Q1 of 2007 to \$1,102,201 in Q1 of 2008. The increase in expenses is primarily related to increased transaction costs, advisory and financing fees, legal fees, and other costs relating to the Company's merchant banking activities.

As at March 31, 2008, cash and cash equivalents were \$6,382,606, the fair value of the Company's investment portfolio, including its investment in associated companies, was \$22,071,080. Total assets were \$30,993,077.

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.

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