

JAGUAR FINANCIAL ANNOUNCES ACQUISITION OF EQUITY INTEREST IN TELEHOP AND PROPOSED TAKE-OVER BID

TORONTO, CANADA – May 9, 2008 – Jaguar Financial Inc. (“Jaguar”) (TSX: JFI) announced its acquisition today of 1,028,500 common shares of Telehop Communications Inc. (“Telehop”; TSXV: HOP) representing approximately 8.1% of the total issued common shares of Telehop. The Telehop shares were acquired on the TSX Venture Exchange for investment purposes at a price of \$0.50 per share. Combined with the Telehop common shares previously owned, Jaguar now owns a total of 1,712,000 common shares, representing approximately 12.8% of the total issued common shares of Telehop.

Jaguar believes the common shares of Telehop are undervalued and wishes to assist in the enhancement of shareholder value. Jaguar has entered into agreements with certain Telehop shareholders, who sold some of their Telehop shares to Jaguar today, to make an offer to all Telehop shareholders to acquire a majority of the issued shares of Telehop (including the shares already owned by Jaguar) by June 13, 2008.

About Jaguar Financial Inc.

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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