



Jaguar Financial Inc.

For Immediate Release

JAGUAR FINANCIAL ANNOUNCES EXTENSION OF OFFER TO ACQUIRE SHARES OF TELEHOP

TORONTO, ONTARIO, June 30, 2008 – Jaguar Financial Inc. (“Jaguar” or the “Company”) (TSX: JFI) announced it has extended the expiry date and time of its offer to acquire up to 6,681,750 of the issued common shares of Telehop Communications Inc. (“Telehop”) not already owned by Jaguar for \$0.50 per share (the “Offer”) to 5:00 p.m. on Thursday, July 31, 2008. A Notice of Extension was filed today with Equity Transfer and Trust Company, Jaguar’s transfer agent, and will be mailed to Telehop shareholders.

As at the close of business of the TSX today, Jaguar owned 2,354,000 Telehop shares, representing approximately 17.60% of the total issued and outstanding Telehop shares, prior to taking up any shares tendered to the Offer to date.

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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