



Press Release 02-07

JAGUAR NICKEL ANNOUNCES ACQUISITION OF EQUITY INTEREST IN ENGENUITY

TORONTO, CANADA – March 19, 2007 – At the request of the Autorité des marchés financiers (the “AMF”), Québec securities regulator, Jaguar Nickel Inc. (“Jaguar” or the “Company”) (TSX: JNi) announced that as of February 21, 2007, the date 4341392 Canada Inc. (a wholly-owned subsidiary of CAE Inc.) formally commenced its offer to acquire all of the common shares of Engenuity Technologies Inc. (“Engenuity”) (the “Engenuity Offer”), Jaguar owned 1,427,300 common shares of Engenuity for investment purposes, representing approximately 8.18% of Engenuity’s total issued and outstanding common shares. Subsequent to February 21, 2007, Jaguar purchased an additional 72,700 Engenuity common shares on February 26, 2007, 103,200 Engenuity common shares on February 28, 2007 and 141,800 Engenuity common shares on March 5, 2007. Each purchase of Engenuity common shares was made over the facilities of the Toronto Stock Exchange for investment purposes. As at the date hereof, Jaguar owns 1,745,000 Engenuity common shares, representing approximately 9.99% of Engenuity’s total issued and outstanding common shares. Jaguar is not, and has not been, acting jointly or in concert with any other party with respect to Jaguar’s investment in Engenuity common shares.

The AMF request was made after Jaguar purchased, following February 21, 2007, the date the Engenuity Offer was formally made, Engenuity common shares, when added to Jaguar then owned Engenuity common shares, constituting 5% or more of the outstanding Engenuity common shares. Jaguar was therefore required to issue a press release reporting the purchase made on February 26, 2007 before the opening of trading on the business day following such purchase. Jaguar was not aware of, and inadvertently did not comply with, this requirement as prescribed by applicable securities legislation.

Depending on market and other conditions, Jaguar may sell any or all of its Engenuity common shares. Jaguar’s current intention is to tender its Engenuity common shares to the Engenuity Offer.

About Jaguar

Jaguar is a Canadian merchant bank that invests in undervalued small capitalization companies in a variety of industry sectors.