



JAGUAR ANNOUNCES EXTENSION AND VARIATION OF OFFER TO ACQUIRE SHARES OF ROYAL LASER

TORONTO, ONTARIO, October 8, 2008 – Jaguar Financial Corporation (“Jaguar” or the “Company”) (TSX: JFC) announced it has extended the expiry date and time of its offer to acquire up to 31,620,495 of the issued common shares of Royal Laser Corp. (“Royal Laser”) not already owned by Jaguar (the “Offer”) to 5:00 p.m. on Friday, November 7, 2008.

Jaguar also announced that, as a result of a major decline in markets generally and in the share price of Royal Laser from a closing price of \$0.72 on September 3, 2008, the date Jaguar commenced the Offer, to a closing price of \$0.45 on October 7, 2008, Jaguar is varying the terms of the Offer by reducing the Offer price per common share from \$0.80 to \$0.63 per common share.

A Notice of Extension and Variation was filed today with Equity Transfer and Trust Company, Jaguar’s transfer agent, and will be mailed to Royal Laser shareholders. As at the close of business of the TSX yesterday, Jaguar owned 17,823,000 Royal Laser shares, representing approximately 18.02% of the total issued and outstanding Royal Laser shares.

About Jaguar Financial Corporation

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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