



Jaguar Financial Inc.

TELEHOP FAILS TO PROVIDE SHAREHOLDER LISTS

TORONTO, CANADA – June 10, 2008 – Jaguar Financial Inc. (“**Jaguar**”) (TSX: JFI) today announced that Telehop Communications Inc. (“**Telehop**”) has failed to provide lists of its shareholders to Jaguar within the period prescribed by statute.

Concurrently with the announcement of its offer (the “**Offer**”) to acquire up to 6,681,750 of the issued common shares (“**Shares**”) of Telehop at a cash price of \$0.50 per share, Jaguar requested lists of shareholders of Telehop on May 27, 2008. Under the requirements of the *Business Corporations Act* (Ontario) (the “**OBCA**”), Telehop was required to provide these lists to Jaguar by no later than June 6, 2008.

Today Telehop provided one of the required shareholder lists to Jaguar but it has not yet provided the remaining lists nor has it indicated a date on which these will be provided.

This failure by Telehop’s Board of Directors to ensure that Telehop complies with its legal obligations under the OBCA is preventing Jaguar from mailing important materials related to the Offer to Telehop’s shareholders. As such, the conduct of Telehop’s Board of Directors prejudices Telehop’s shareholders and continues to compromise the ability of shareholders to review and evaluate the Offer which represents a premium to the closing price of Telehop’s shares on June 9, 2008, of \$0.46 per share.

After being contacted by Jaguar on Monday June 9, 2008, and asked why these lists had not been provided, Hersh Spiegelman, Chief Executive Officer of Telehop, stated today that “unfortunately, the original communication was lost between our offices and that of our legal counsel and this loss did not come to light until yesterday”.

Jaguar will, if necessary, pursue alternative means to acquire the outstanding lists of shareholders in order to ensure that Telehop’s shareholders are not further prejudiced by Telehop’s continuing and unlawful delay in providing these materials.

Vic Alboini, Chairman and Chief Executive Officer of Jaguar stated: “Not only are Telehop’s Board of Directors and its CEO unable to comply with our request for shareholder lists, they appear to have lost our request to begin with. The Telehop Board and CEO are displaying a very cavalier attitude towards the needs of their shareholders, particularly in the context of Jaguar’s take-over bid.”

Copies of the Offer documents are available on SEDAR at www.sedar.com.

For further information about the offer, Telehop shareholders can contact Northern Securities Inc., the dealer manager for the Offer, at 416 644-8100 or toll free at 1-888-675-7602.

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.

This press release does not constitute an offer to purchase shares of Telehop. Such an offer can only be made through an offer to purchase and circular filed with applicable securities regulatory authorities. Jaguar urges shareholders of Telehop to read the Offer documents as they will contain important information.

For additional information on this press release, please contact:

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