



## **JAGUAR WAIVES REMAINING CONDITIONS TO TELEHOP OFFER**

TORONTO, CANADA – July 11, 2008 – Jaguar Financial Corporation (TSX: JFC) (“**Jaguar**” or the “**Offeror**”, formerly Jaguar Financial Inc.) today announced that it has waived all remaining conditions described in its Offer and Circular dated May 27, 2008, (the “**Original Offer**”) to acquire up to 6,681,750 of the issued common shares (“**Shares**”) of Telehop Communications Inc. (“**Telehop**”) at a cash price of \$0.50 per share.

As described in the Notice of Extension dated June 30, 2008, the Offer will remain open for acceptance until 5:00 PM on Thursday July 31, 2008.

Telehop shares deposited to the Offer and not withdrawn will be taken up no later than ten days from the date of such deposit. Telehop shares taken up under the Offer will be paid for within three business days being taken up.

To date, Jaguar has taken up and paid for 5,500 Telehop shares deposited to the Offer. Jaguar currently owns 2,379,500 Telehop shares representing approximately 17.81% of Telehop’s issued and outstanding common shares.

### **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.*

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