



JAGUAR ANNOUNCES INTENTION TO TENDER TO GERBER BID

TORONTO, CANADA – October 9, 2008 – Jaguar Financial Corporation (“Jaguar”) (TSX: JFC) announced that it intends to tender its common shares of Virtek Vision International Inc. (“Virtek”) to the take-over bid of Gerber Scientific Canada Inc., a subsidiary of Gerber Scientific Inc. (collectively “Gerber”), dated September 12, 2008.

In response to Jaguar’s request for access to perform a due diligence review in connection with its proposed take-over bid, Virtek insisted Jaguar agree to a standstill covenant in the non-disclosure agreement that, in Jaguar’s opinion, was highly inappropriate in the circumstances. The Virtek response, which effectively precluded Jaguar from obtaining access to due diligence materials, and the reaffirmation by Gerber to acquire Virtek announced in its October 8 press release, led Jaguar to conclude that tendering to the Gerber bid was in its best interests.

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.

For additional information on this press release, please contact:

Vic Alboini, Chairman & Chief Executive Officer
416.644.8110

- or -

Kyler Wells, General Counsel & Corporate Secretary
416.644.8177