

March 28, 2008

Steven K. Brown, President and Chief Executive Officer  
Cygnus Transactions Group, Inc.  
Lake Mary, FL

#### CYGNUS ETRANSACTIONS GROUP SEEKS REORGANIZATION RELIEF

On March 26, 2008, Cygnus eTransactions Group, Inc. ("Cygnus"; Pinksheets CYGT) filed a voluntary petition in the United States Bankruptcy Court for the Middle District of Florida, Orlando Division (the "Bankruptcy Court") seeking reorganization relief under the provisions of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code"), Case No. 6:08-bk-02272.

The Debtor will continue to operate its business as a debtor-in-possession under the jurisdiction of the Bankruptcy Court and in accordance with the provisions of the Bankruptcy Code.

Cygnus determined to file for relief under Chapter 11 after extensively exploring and carefully evaluating all of its options. Cygnus believes that the Chapter 11 process provides the best alternative for maximizing the value of the Company for the benefit of its stakeholders including creditors, clients and employees. Cygnus expects to continue to pay its post-petition obligations in the ordinary course.

The ability of the creditors of the company to seek remedies to enforce their rights are stayed as a result of the bankruptcy filing and the creditors' rights of enforcement are subject to the applicable provisions of the Bankruptcy Code.