

June 27, 2008

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

NOTICE OF MATERIAL EVENT

As previously disclosed, on June 18, 2008, Cygnus eTransactions Group, Inc. ("Cygnus"; Pinksheets CYGT) filed a motion with the Bankruptcy Court for orders granting authority to sell its assets to V3 Enterprise Solutions, LLC pursuant to Section 363 of the Bankruptcy Code, establishing bidding procedures and requesting a hearing date on the sale of the assets (case No. 6:08-bk-02272).

On June 24, 2008, the Bankruptcy Court approved the motion and established bidding procedures. A public auction of the Assets will be held at 1851 West Colonial Drive, Orlando, Florida, on July 14, 2008 at 10:00 am, local time subject to approved sales and bidding procedures.

A further hearing on the Motion and Sale Hearing is scheduled for July 14, 2008 at 3:30 p.m. for the Bankruptcy Court to consider approval of the sale of the Assets to the Prevailing Bidder and for such other relief as is necessary.