



**CANACCORD FINANCIAL INC.
DISCLOSES DIRECTOR'S DEALINGS**

Sale of Canaccord shares

TORONTO, March 2, 2012 – Canaccord Financial Inc. (the “Company”, TSX: CF, AIM: CF.) was notified yesterday that Peter M. Brown, a director of the Company, sold 50,000 common shares of the Company from his RRIF account at an average price of C\$9.019 per share. The sale was made on March 1, 2012 through the facilities of the Toronto Stock Exchange. As a result, Mr. Brown (directly, through his RRIF account, and through his personal holding company, The MacLachlan Investments Corporation) now holds 1,250,000 common shares in the Company, representing 1.496% of the issued common shares.

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. Canaccord has 53 offices worldwide, including 37 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China, Hong Kong, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on AIM, a market operated by the London Stock Exchange. Canaccord’s Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A.

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