CANACCORD Financial

Issue of Equity – Amendment

Replacement of an earlier announcement released on 10/02/2011 at 2.44 pm.

An application has been made for the admission of 58,659 new ordinary shares and not 56,659 shares as previously stated. The final amended announcement appears below.

CANACCORD FINANCIAL INC. DISCLOSES SHARE ISSUANCE Related to Exercise of Stock Options

TORONTO, February 10, 2011 – Canaccord Financial Inc. (TSX: CF, AIM: CF., the "Company") has applied for 58,659 shares of the Company to be admitted to the AIM market. The new common shares are being issued pursuant to the exercise of options in accordance with the Company's Share Option Plan. Admission is expected to become effective on February 11, 2011. Following the admission of the new shares, Canaccord Financial Inc. will have 82,743,377 common shares in issue.

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 41 offices worldwide, including 31 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China 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.

FOR FURTHER INFORMATION, CONTACT:

North American media: Scott Davidson Managing Director, Global Head of Marketing & Communications Phone: 416-869-3875 Email: scott.davidson@canaccord.com

Investor relations inquiries:

Jamie Kokoska Manager, Investor Relations & Communications Phone: 416-869-3891 Email: jamie.kokoska@canaccord.com

London media:

Bobby Morse or Ben Romney Buchanan Communications (London) Phone: +44 (0) 207 466 5000 Email: bobbym@buchanan.uk.com

Nominated Adviser and Joint Broker:

Marc Milmo or Carl Holmes Charles Stanley Securities Phone: +44 020 7149 6764 Email: marc.milmo@csysecurities.com

Joint Broker:

Oliver Hearsey or Nick Triggs Keefe, Bruyette & Woods Limited Phone: +44 (0) 20 7663 5400 Email: ohearsey@kbw.com