



**NOTIFICATION OF CANCELLATION OF COMMON SHARES
BY CANACCORD CAPITAL INC.**

VANCOUVER, September 30, 2005 – Canaccord Capital Inc. (CCI: TSX & AIM) repurchased between September 16, 2005 and September 29, 2005, 214,300 of its common shares for cancellation at an average price of \$11.86 per share under the terms of its Normal Course Issuer Bid (NCIB), which was commenced on December 29, 2004, through the facilities of the Toronto Stock Exchange. The common shares were cancelled effective the day of their purchase and have been cancelled on the Toronto Stock Exchange (“TSX”) and Alternative Investment Market (“AIM”). As of September 29, 2005, the total number of common shares remaining available for repurchase under the NCIB is 1,669,715 and the total number of outstanding common shares of CCI is 45,715,068.

ABOUT CANACCORD CAPITAL INC.:

Canaccord Capital Inc. is a leading independent full service investment dealer, publicly traded on both the Toronto Stock Exchange and the Alternative Investment Market, a market operated by the London Stock Exchange. Canaccord has operations in two of the principal segments of the securities industry: Private Client Services and Global Capital Markets. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord’s retail, institutional and corporate clients. Canaccord has approximately 1,300 employees worldwide in 28 offices, this includes Investment Advisors located in 25 offices across Canada, and international Global Capital Markets professionals based in Vancouver, Calgary, Toronto, Montréal and London (UK).

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