

Contact: Nadine Miller
Canaccord Adams
617.371.3842

For Immediate Release

**Canaccord Adams Hires David Bouchey in Equity Research,
Expanding Life Sciences Coverage**

Boston, Mass. (September 27, 2006)—Canaccord Adams announced today that David Bouchey has joined the Firm as Vice President, and Equity Research Analyst in the Life Sciences sector. Bouchey, who has extensive experience as an analyst and scientist, is joining Canaccord Adams to cover biotechnology companies as part of a growing global research team of eight professionals. Among them, Joe Pantginis, a Vice President in Canaccord Adams' New York office, has been covering US-based life sciences since February 2005 with a focus on emerging companies in the oncology, infectious disease and inflammation/immunology areas.

“We are pleased to welcome David to our equity research team,” said Eric Prouty, Canaccord Adams' U.S. Director of Research. “The emerging therapeutics sector is a very exciting area which holds great potential for impactful new products and therapies. Expanding this area of our coverage is consistent with our goal of focusing on cutting-edge, small- and mid-cap growth sectors of the market.”

Canaccord Adams focuses on hiring analysts such as Bouchey and Pantginis, who both have had extensive educational training and professional experience in their specialty sectors. “This practical background gives them a unique perspective and ability to understand the science behind the companies—an essential element for successful research in such evolving areas as life sciences,” said Prouty.

David Bouchey has worked as a biotech analyst since 1999. Most recently, he was Vice President and analyst at RBC Capital Markets where he focused on small- and mid-cap biotech companies. For over 16 years, Bouchey held a range of positions in science research and academia at such institutions as the University of Kentucky, University of Virginia and University of Colorado Health Sciences Center. Bouchey holds a PhD in cell and molecular biology from the University of Virginia, an MBA in finance and monetary economics from the University of Kentucky, an MS in Virology from the University of Kentucky and a BS in Microbiology and Public Health from Michigan State University.

ABOUT CANACCORD ADAMS:

Canaccord Adams is a leading independent financial services firm committed to fostering the entrepreneurial economy by bringing corporate and institutional clients unique perspective on global investment opportunities. With operations in research, sales and trading, and investment banking, our 225 professionals seek out emerging opportunities in our key sectors - Mining and Metals, Energy, Technology, Life Sciences, Real Estate and Gaming, Consumer and Industrial Growth. Located in nine offices internationally, our experienced team generates focused, actionable ideas that identify opportunity and facilitate growth. More information is available at www.canaccordadams.com. Canaccord Adams Inc., Member NASD/SIPC.

ABOUT CANACCORD CAPITAL INC.:

Through its principal subsidiaries, Canaccord Capital Inc. (TSX & AIM: CCI) is a leading independent full service investment dealer in Canada with capital markets operations in the United Kingdom and the United States of America. Canaccord is publicly traded on both the Toronto Stock Exchange and AIM, 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 capital markets. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord's private, institutional and corporate clients. Canaccord has approximately 1,530 employees worldwide in 31 offices, including 25 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco and Houston.