



**CANACCORD CAPITAL INC.  
DISCLOSURE OF SHARE CANCELLATION**

**Canaccord Cancels 6,401 Common Shares**

**VANCOUVER, January 4, 2007** – Canaccord Capital Inc. (CCI: TSX & AIM) announces that effective December 29, 2006, the Company cancelled 6,401 of its common shares. These shares had been acquired by a wholly-owned subsidiary, Canaccord Adams Limited, from an employee as a result of the exercise of a pre-existing contractual arrangement. After the cancellation, 47,831,203 common shares of the Company are outstanding.

**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 1,550 employees worldwide in 30 offices, including 23 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, Houston and Barbados.

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