



For Immediate Release

## **CANACCORD CAPITAL INC. ANNOUNCES CLOSING OF BOUGHT DEAL FINANCING ISSUE OF EQUITY**

**Vancouver, BC, May 2, 2008 /CNW/** - Canaccord Capital Inc. (TSX & AIM: CCI) (“Canaccord”) today announced the successful closing of its previously announced bought deal offering of 5,855,000 Common Shares at a price of CDN\$10.25 per Common Share (the “Issue Price”), for gross proceeds of CDN\$60,013,750 (the “Offering”). The underwriting syndicate for the offering was led by Genuity Capital Markets, Canaccord Capital Corporation and CIBC World Markets Inc., and included Macquarie Capital Markets Canada Ltd., TD Securities Inc. and Thomas Weisel Partners Canada Inc (the “Underwriters”). The Underwriters have the option to purchase up to an additional 878,250 Common Shares at the Issue Price at any time prior to 30 days following the closing date of the Offering, for additional gross proceeds of up to CDN\$9,002,062.50.

Canaccord intends to use the net proceeds of the offering in support of business development activities, including the competitive pursuit of recruitment opportunities that may arise in relation to both its Canaccord Adams and Private Client Services business segments and small opportunistic acquisitions of complementary businesses with a view to accelerating the growth of Canaccord’s businesses.

The Common Shares were offered by way of a short-form prospectus in all provinces of Canada and on a private placement basis in the United States pursuant to one or more exemptions from the registration requirements under the United States *Securities Act of 1933*, as amended. The Common Shares were also offered on a private placement basis in the United Kingdom in compliance with the *Financial Services and Markets Act 2000*.

The Common Shares being issued in the Offering have been conditionally approved for listing on the TSX. Application has been made for the Common Shares being issued in the Offering to be admitted to trading on AIM on or around May 6, 2008. Canaccord Capital Inc. now has a total of 53,690,051 Common Shares in issue. Canaccord does not hold any Common Shares in treasury.

### **About Canaccord Capital Inc.**

Through its principal subsidiaries, Canaccord 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 1,676 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.

### **Caution Regarding Forward-looking Statements**

This news release may contain forward-looking statements. These statements relate to future events or future performance and reflect management's expectations or beliefs regarding future events including business and economic conditions and Canaccord's growth, results of operations, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend" or the negative of these terms or other comparable terminology. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry and the risks and uncertainties detailed from time to time in Canaccord's interim and annual consolidated financial statements and its Annual Report and Annual Information Form filed on [sedar.com](http://sedar.com). These forward-looking statements are made as of the date of this document, and Canaccord assumes no obligation to update or revise them to reflect new events or circumstances.

*This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.*

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