



**CANACCORD CAPITAL INC.  
ANNOUNCES RELIEF PROGRAM TO REPURCHASE  
UP TO 1,430 CLIENTS' ABCP HOLDINGS AT PAR**

**VANCOUVER, April 9, 2008** – Canaccord Capital Inc. (TSX & AIM: CCI) today announces the details of the Canaccord Relief Program to repurchase, at par value, up to \$138 million of restructured third-party Asset Backed Commercial Paper (ABCP) from clients who hold \$1 million or less.

“After many months of negotiating on behalf of our clients, Canaccord is pleased to offer a solution that provides them with par value on their ABCP investment. Clients will remain entitled to receive any unpaid interest to the extent it is payable pursuant to the restructuring plan and Canaccord will reimburse the share of the overall restructuring costs borne by our eligible clients,” said Mark Maybank, Chief Operating Officer of Canaccord Capital Inc. “We worked hard to secure this deal and have contributed our capital to it. With a tangible restructuring in place and a rally in global credit markets, we have been able to source and evaluate numerous bids from parties interested in purchasing the notes and choose the best outcome for our clients.”

The Canaccord Relief Program is dependent on a successful restructuring of the third-party ABCP market, and combines a market bid from third-party sources with a Canaccord-funded top-up to achieve par value. Clients will also receive any unpaid interest to the extent that it is available under the restructuring plan and Canaccord will reimburse the eligible clients' actual share of the restructuring costs. Clients who hold \$1 million or less of ABCP in aggregate will be eligible for this relief. This includes up to 1,430, or 97%, of Canaccord's impacted clients.

All funds required for these repurchases will be deposited in escrow as soon as possible following this announcement. Eligible clients who wish to participate in the program will be required to execute assignments of all the notes they will receive on the implementation of the restructuring. These assignments will only be effective upon payment of the purchase price. This closing will be subject to a successful restructuring and certain other conditions required under the market bid for the restructured notes. The closing of this purchase will take place as soon as possible following the closing of the restructuring, but not more than 20 business days after the completion of the distribution of restructured notes in accordance with the restructuring plan. The restructuring plan is currently scheduled to close at the end of May 2008. We expect to make a further announcement confirming completion of the escrow and Canaccord will provide formal documentation about the Canaccord Relief Program in the very near term.

“We appreciate our clients' patience during this difficult time and we regret that this process has taken so long to complete and the hardship this has caused our clients. We hope they will view the Canaccord Relief Program as a successful outcome to this unprecedented disruption in the Canadian capital markets,” added Paul Reynolds, President and Chief Executive Officer of Canaccord Capital Inc. “Canaccord has a long history of commitment to its clients, which we believe we've demonstrated throughout this challenging process. With these efforts behind us, we look forward to continuing to live up to our values and grow our business as a leading global investment dealer.”

More information about the Canaccord Relief Program is available to clients at [www.canaccordrelief.com](http://www.canaccordrelief.com).

**Canaccord Capital Inc.**

**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 1,676 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.

**FOR FURTHER INFORMATION, CONTACT:****North America Media:**

Scott Davidson

Managing Director, Global Head of Marketing & Communications

Phone: 416-869-3875, email: [scott\\_davidson@canaccord.com](mailto:scott_davidson@canaccord.com)

**For investor relations inquiries contact:**

Katherine Young

Vice President, Investor Relations

Phone: 604-643-7013, email: [katherine\\_young@canaccord.com](mailto:katherine_young@canaccord.com)

**London Media:**

Bobby Morse or Ben Willey

Buchanan Communications (London)

Phone: +44-0-207-466-5000, email: [bobbym@buchanan.uk.com](mailto:bobbym@buchanan.uk.com)

**Nominated Adviser and Broker:**

Mark Dickenson

Landsbanki Securities (UK) Limited

Phone: +44 (0) 207 426 9586, email: [Mark.Dickenson@landsbanki.com](mailto:Mark.Dickenson@landsbanki.com)