



**CANACCORD CAPITAL INC. DISCLOSES DIRECTORS' DEALINGS
AND ISSUANCE OF SHARES**

VANCOUVER, August 10, 2009 – Canaccord Capital Inc. (“CCI” or the “Company”) announces the vesting of Restricted Share Units (“RSUs”) that were acquired by Paul Reynolds, Mark Maybank and Tim Hoare through the Long Term Incentive Plan (“LTIP”) in lieu of cash compensation and the issuance of 128,371 shares.

On August 7, 2009, certain RSUs vested in respect of previous LTIP awards. Of the RSUs which vested on August 7, 2009, Paul Reynolds held 26,263 RSUs; Mark Maybank held 99,495 RSUs; and Tim Hoare held 27,060 RSUs. They will therefore respectively acquire 26,263, 99,495 and 27,060 common shares in the Company by transfer from the employee benefit trust which had previously acquired these shares on the open market (in the case of Mr. Maybank) and by issue from treasury (in the case of Messrs. Reynolds and Hoare).

For employees in the United States and the United Kingdom (principally employees of Canaccord Adams Inc. and Canaccord Adams Limited), the shares to be issued on the vesting of the awards are issued from treasury. Therefore, in respect of the RSUs which have now vested, a total of 128,371 common shares of the Company will be issued and application has been made for their admission to AIM on August 11, 2009. Following the issue of these common shares, Canaccord Capital Inc. will have 55,359,489 common shares in issue.

In summary, after the vesting of RSUs, the holdings related to Messrs. Reynolds, Maybank and Hoare are as follows:

Director	Shares owned (excluding RSUs)	RSUs held before August 7 vesting	RSUs vested and common shares acquired on August 7	RSUs held after August 7 vesting	Total (common shares + RSUs)	Total as a % of total CCI issued common shares
Paul D. Reynolds	710,982	243,701	26,263	217,438	954,683	1.72%
Mark G. Maybank	536,406	350,816	99,495	251,321	887,222	1.60%
Timothy J. D. Hoare	926,960	163,343	27,060	136,283	1,090,303	1.97%

The LTIP is an initiative by Canaccord that was announced on June 7, 2007, and approved at the Company’s annual general meeting on August 2, 2007.

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. 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: capital markets and private client services. 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 31 offices worldwide, including 24 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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