



**CANACCORD CAPITAL INC.  
DISCLOSES DIRECTOR'S DEALINGS  
Transfers from The Reynolds Family Trust**

**VANCOUVER, July 8, 2009** – Canaccord Capital Inc. (TSX & AIM: CCI) has been notified that, effective on June 30, 2009, Paul Reynolds, President & CEO of Canaccord Capital Inc. and a director of the company, received 551,021 CCI shares from The Reynolds Family Trust (the “Trust”).

Mr. Reynolds was a beneficiary of the Trust and its holdings of CCI shares had previously been reported as part of the holdings of Mr. Reynolds. The Trust has now distributed all 1,102,041 CCI shares it held: half of those shares (551,021) were transferred to Mr. Reynolds and the balance were transferred to Nicole Reynolds.

As a result, Mr. Reynolds now holds 710,982 CCI common shares and 243,701 restricted share units. Together these securities represent 1.73% of the common shares issued and outstanding. No security is granted over any of these shares.

**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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