

CANACCORD FINANCIAL INC. APPOINTS NEW DIRECTORS AND DISCLOSES THE ISSUANCE OF SHARES

TORONTO, 26 April 2010 – Canaccord Financial Inc. (the “Company”) (TSX: CF, AIM: CF.) is pleased to announce the appointment of David Kassie and Philip Evershed as executive directors of the Company, effective on the closing of the acquisition of Genuity Capital Markets on 23 April 2010.

David Jonathan Kassie, 54, is a principal, Chairman and CEO of Genuity Capital Markets. Prior to 2004, he was Chairman and Chief Executive Officer of CIBC World Markets and the Vice Chairman of CIBC. Mr. Kassie has extensive experience as an advisor, underwriter and principal. Mr. Kassie sits on a number of corporate boards including ACE Aviation Holdings Inc. and AIM Health Group Inc. and he was a director of Alliance Atlantis Communications Inc. from 1992 to 2007. Mr. Kassie is actively involved in community and charitable organizations and is on the boards of directors of the Hospital for Sick Children, the Ivey School of Business and the Toronto International Film Festival Group. Mr. Kassie was Chairman and a director of SkyPower Corporation at the time when, on 12 August 2009, the Ontario Superior Court of Justice (Commercial List) made an order under the *Companies’ Creditors Arrangement Act* in respect of SkyPower Corporation. The realizations in the estate of the corporation (now called Interwind Corp.) are ongoing and any shortfall to the creditors is unknown at this time.

Philip Julian Evershed, 49, is a principal of Genuity Capital Markets. Prior to co-founding Genuity, Mr. Evershed spent 14 years at CIBC World Markets, most recently as Co-Head of Investment Banking and Head of Mergers and Acquisitions. Prior to joining CIBC, Mr. Evershed was Chief of Staff to the Deputy Prime Minister of Canada. Mr. Evershed sits on the boards of directors of Canadian Satellite Radio Holdings Inc. and Iogen Corporation.

Current and past directorships of Mr. Kassie held within the last five years are set out below:

Current Directorships

AIM Health Group Inc.
ACE Aviation Holdings Inc.
Aver Media GP Inc.
Ethnic Channels Group Limited
iTeam IT, Inc.
M:30 Communications Inc.
Nextworth Solutions Inc.
Opterus Inc.
Windtronics, Inc.
Toronto Hospital for Sick Children
Ivey School of Business Advisory Board
Toronto International Film Festival Inc.
2054386 Ontario Incorporated
Genuity G.P. Inc.
Investment Partnership II GP Inc.
Investment partnership III GP Inc.
Genuity Fund Corp.
Genuity Fund GP Inc.
Genuity Fund Management Inc.
Investment Partnership GP Inc.

Past Directorships

SkyPower Corporation
Alliance Atlantis Communications Inc.
Lifestyle Brands Ltd.
Associated Proteins Inc.

Genuity Capital Management Services Inc.
Printing Investments GP Inc.
Genuity Financial Group II GP Inc.
GFM 103/30 GP Inc.
GFM Market Neutral GP Inc.

Current and past directorships of Mr. Evershed held within the last five years are set out below:

Current Directorships	Past Directorships
Canadian Satellite Radio Holdings Inc.	Nil
Iogen Corporation	

There are no other matters which are required to be announced with regard to these appointments under paragraph (g) of Schedule 2 of the AIM Rules.

Canaccord Financial Inc. also discloses that on 22 April 2010, shareholders of the company approved the issuance of 26,500,000 common shares related to the acquisition of Genuity Capital Markets. These shares were issued upon the close of the acquisition on 23 April 2010. An application has been made for the admission of these shares to AIM on 27 April 2010. As a result of this share issuance, Canaccord Financial Inc. will now have 82,071,133 common shares in issue.

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. Canaccord has 37 offices worldwide, including 29 Wealth Management offices located across Canada. Canaccord Adams, the international capital markets division, operates in the U.S., U.K., Canada and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on AIM, a market operated by the London Stock Exchange.

ABOUT GENUITY CAPITAL MARKETS:

Genuity Capital Markets is Canada's leading partner-owned investment bank. Genuity was formed in 2005 by a group of principals who are among the most experienced in the industry and have helped shape the Canadian capital markets over the last 25 years. They have led many of the largest and most complex merger & acquisition, restructuring and financing transactions in Canada. Genuity provides clients with corporate finance, mergers & acquisitions, restructuring, sales & trading and research services with senior level attention, creative ideas and effective solutions leveraged by longstanding relationships and astute market insight. Genuity has offices in Toronto, Montreal, Vancouver, Montreal, New York and Boston.

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

Genuity inquiries:

David Kassie

Chairman and CEO, Genuity Capital Markets

Phone: 416-687-5323, email: david.kassie@genuitycm.com

For Canaccord Financial investor relations inquiries contact:

Joy Fenney

Vice President, Investor Relations & Communications

Phone: 416-869-3515, email: joy.fenney@Canaccord.com

Canaccord Financial Inc. Nominated Adviser and Broker:

Jonny Franklin-Adams

Fox-Pitt, Kelton Limited

Phone: +44 (0) 207 663 6029, email: jonny.franklin-adams@fpk.com

London Media:

Bobby Morse or Ben Romney

Buchanan Communications (London)

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