

CANACCORD FINANCIAL INC. DISCLOSES DIRECTORS' DEALINGS

TORONTO, May 26, 2011 – Canaccord Financial Inc. (“CF” or the “Company”) announces that the following restricted share units (RSUs) were granted on May 19, 2011, in lieu of cash compensation, under the Company’s Long Term Incentive Plan (LTIP) to the following directors:

- 82,094 RSUs to Paul Reynolds
- 37,797 RSUs to David Kassie
- 49,060 RSUs to Mark Maybank
- 11,214 RSUs to Philip Evershed
- 31,793 RSUs to Matthew Gaasenbeek

Under the LTIP, compensation to participating employees is deferred and grants of RSUs, which vest over three years, are made. Participating employees receive RSUs as a component of their total compensation rather than pay-outs entirely in the form of cash payments.

In summary, the holdings related to Messrs. Reynolds, Kassie, Maybank, Evershed and Gaasenbeek are as follows:

Director	Shares owned (excluding RSUs and options)	RSUs held before grant	RSUs granted on May 19, 2011	RSUs held after grant	Total (common shares + RSUs + options)	Total as a % of total CF issued common shares
Paul D. Reynolds	906,952	196,119	82,094	278,213	1,302,483	1.57%
David Kassie	3,271,660	--	37,797	37,797	3,309,457	3.98%
Mark Maybank	761,756	173,227	49,060	222,287	1,101,361	1.32%
Philip Evershed	1,497,855	--	11,214	11,214	1,509,069	1.81%
Matthew Gaasenbeek	175,332	151,598	31,793	183,391	476,041	0.57%

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 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 46 offices worldwide, including 32 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China 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.

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