

**CANACCORD FINANCIAL INC. DISCLOSES  
SIGNIFICANT SHAREHOLDERS' DEALINGS**

**TORONTO, August 22, 2011** – As required under AIM market rules, Canaccord Financial Inc. (“CF”, “the Company”) discloses that RBC Global Asset Management Inc. (“RBC GAM”), on behalf of client accounts over which it has discretionary trading authority, is now considered to be a ‘significant shareholder’ of the Company. Canaccord was made aware of this development as a result of RBC GAM’s Form 8.3 filing, required under Rule 8.3(a) of the City Code on Takeovers and Mergers. As of August 18, 2011, RBC GAM owned 3,870,900 shares of the Company, representing 4.60% of Canaccord Financial Inc.’s current issued and outstanding common shares.

Canaccord Financial Inc. also discloses that Franklin Templeton Investments Corp. (“Franklin”), a significant shareholder of the Company, owned 5,542,373 CF shares as of August 17, 2011, representing 6.65% of Canaccord’s current issued and outstanding common shares. Following Canaccord’s common share issuance on April 23, 2010, filings showed Franklin owned 7.53% of the Company, or 6,176,873 common shares, as stated in Canaccord’s previous AIM disclosure regarding Franklin as a significant shareholder. Canaccord was made aware of Franklin’s share sale as a result of a Form 8.3 filing under Franklin Resources, Inc., the parent company of Franklin Templeton Investments Corp. The filing was required under Rule 8.3(a) of the City Code on Takeovers and Mergers.

**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 the U.S., the U.K., Canada, 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. Canaccord’s Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A.

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