

CANACCORD FINANCIAL INC. DISCLOSES DIRECTORS' DEALINGS

TORONTO, July 4, 2012 – Canaccord Financial Inc. (the “Company”) announces that restricted share units (RSUs) were granted on June 29, 2012, in lieu of cash compensation under the Company’s Long Term Incentive Program, to David Kassie, Chairman of Canaccord Financial Inc., and Paul Reynolds, President and CEO of Canaccord Financial Inc.

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 Mr. Kassie and Mr. Reynolds are as follows:

Director	Shares owned (excluding RSUs)	RSUs held before grant	RSUs granted on June 29, 2012	RSUs held after grant	Total (common shares + RSUs)	Total as a% of total CF issued
David Kassie	3,434,259	102,728	29,187	131,915	3,566,174	3.495%
Paul Reynolds*	995,354	124,784	89,855	214,639	1,209,993	1.186%

**Includes shareholdings owned by Mr. Reynolds' wife*

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 over 60 offices worldwide, including over 40 Wealth Management offices located across Canada, the UK and Europe. Canaccord Genuity, the Company’s international capital markets division, has operations in Canada, the US, the UK, France, Germany, Ireland, Italy, China, Hong Kong, Singapore, Australia and Barbados.

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