



CANACCORD GENUITY GROUP INC. ANNOUNCES AGREEMENT TO ACQUIRE MERCER'S CANADIAN PRIVATE WEALTH BUSINESS

TORONTO, FEBRUARY 1, 2023 - Canaccord Genuity Group Inc. (TSX:CF) (the "Company") is pleased to announce that, through its Canadian wealth management business ("Canaccord Genuity Wealth Management"), it has entered into a definitive agreement with Mercer Global Investments Canada Limited ("Mercer") to acquire Mercer's Canadian Private Wealth business. The acquisition is expected to add approximately \$1.5 billion to Canaccord Genuity Wealth Management's total client assets.

The transaction is expected to close within the next three months and is subject to a number of closing conditions, including regulatory approval.

"We are very pleased to have entered into this agreement to acquire Mercer's Canadian Private Wealth business," said Stuart Raftus, Group CAO and President of Wealth Management - Canada, Canaccord Genuity Group Inc. "Canaccord Genuity Wealth Management and Mercer's Canadian Private Wealth business are committed to providing clients with optimal outcomes and experiences."

Upon completion of the transaction, current clients of Mercer Private Wealth will benefit from being serviced by a company that has a strategic focus on providing a full range of highly customized Private Wealth Management services. Stuart Raftus added: "We look forward to making a positive impact for our new clients, partners, and employees in the coming months and years."

ABOUT CANACCORD GENUITY WEALTH MANAGEMENT

The wealth management operations of the Canaccord Genuity Group (Canaccord Genuity Wealth Management) provide comprehensive wealth management solutions and brokerage services to individual investors, private clients, charities, and intermediaries through a full suite of services tailored to the needs of clients in each of its markets. Canaccord Genuity Wealth Management has Investment Advisors (IAs) and professionals in Canada, the UK and its Crown Dependencies (Jersey, Guernsey and the Isle of Man) and Australia and has advisors in Canada who are registered in the US. Reference to CGWM UK includes offices located in both the UK and the Crown Dependencies. Since 2016, Canaccord Genuity has materially invested to support the growth of its wealth management businesses in all geographies. As a result of this growth, client assets have increased substantially, and Canaccord Genuity Wealth Management has become a stable and significant contributor to firmwide profitability and earnings.

ABOUT CANACCORD GENUITY GROUP INC.

Through its principal subsidiaries, the Company is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, the Company 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. The Company has wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, Australia and the Middle East.

Canaccord Genuity Group Inc. is publicly traded under the symbol CF on the TSX.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release may contain "forward-looking information" as defined under applicable securities laws ("forward-looking statements"). These statements relate to future events or future performance and reflect management's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including business and economic conditions and Canaccord Genuity Group's growth, results of operations, performance and business prospects and opportunities. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "predict", "potential", "continue", "target", "intend", "could" or the negative of these terms or other comparable terminology. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements.

In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions; the length of a regulatory review and approval of the transaction; ability of the parties to meet closing conditions; the dynamic nature of the financial services industry;; and the risks and uncertainties discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and its annual information form ("AIF") filed on www.sedar.com as well as the factors discussed in the sections entitled "Risk Management" and "Risk Factors" in the AIF, which include market, liquidity, credit, operational, legal and regulatory risks.

Although the forward-looking statements contained in this press release are based upon assumptions that the Company believes are reasonable, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date of this press release and should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, further developments or otherwise.

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