

**CANACCORD FINANCIAL INC.
DISCLOSES DIRECTOR'S DEALINGS**

Purchase of Canaccord shares

TORONTO, June 29, 2011 – Canaccord Financial Inc. (TSX: CF, AIM: CF.) was notified on June 28, 2011, that Charles N. Bralver, a director of the Company, bought 20,500 common shares of the Company at an average price of C\$12.00 per share. The purchases were made on June 28, 2011 through the facilities of the Toronto Stock Exchange. As a result, Mr. Bralver now holds 20,500 common shares of the Company, representing 0.025% of the issued common shares. Mr. Bralver also holds options to acquire an additional 25,000 common shares.

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.

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

For investor relations inquiries contact:

Jamie Kokoska

Manager, Investor Relations & Communications

Phone: 416-869-3891, email: jamie.kokoska@canaccord.com

London Media:

Bobby Morse or Ben Romney

Buchanan Communications (London)

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

Nominated Adviser and Broker:

Marc Milmo or Carl Holmes

Charles Stanley Securities

Phone: +44 020 7149 6764, email: marc.milmo@csysecurities.com

Joint Broker:

Oliver Hearsy or Nick Triggs

Keefe, Bruyette & Woods Limited

Phone: +44 (0) 20 7663 5400, email: ohearsey@kbw.com