



**CANACCORD FINANCIAL INC.
DISCLOSES SHARE ISSUANCE**

TORONTO, May 16, 2012 – Canaccord Financial Inc. (“the Company”) announces the issuance of 33,499 common shares related to the Company’s Long Term Incentive Plan (“LTIP”). The shares will be issued from treasury, due to the vesting of LTIP awards. Therefore, in respect of RSUs which have vested, a total 33,499 common shares of the Company will be issued and an application has been made for their admission to AIM on May 18, 2012. Following the issuance of these shares, Canaccord Financial Inc. will have 101,722,220 common shares in issue.

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 U.S., the U.K., France, Germany, Ireland, Italy, China, Hong Kong, Singapore, Australia 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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