



**CANACCORD FINANCIAL INC. ANNOUNCES INTENTION
TO MOVE TO THE LSE MAIN MARKET**

TORONTO, May 29, 2012 – Canaccord Financial Inc. (“Canaccord”, “the Company”) announces that it has today notified the London Stock Exchange of its intention to cancel the admission of the Company's common shares to trading on AIM and to step up to the Main Market of the London Stock Exchange (the "Main Market"). As noted in the Company's announcement on December 15, 2011 in respect of the recommended offer for the entire issued share capital of Collins Stewart Hawkpoint plc, the Board of Canaccord has concluded that, given the expanded size of Canaccord's business operations as a result of the acquisition, a move from AIM to a listing of its common shares on the Main Market would benefit both Canaccord and its shareholders.

The Company therefore now intends to apply for listing on the standard segment of the Official List of the UKLA Listing Authority and admission to trading on the Main Market (together "Admission"). It is expected that Admission will take place on or shortly after June 29, 2012, at which time the admission of the Company's common shares to trading on AIM will be cancelled.

Following Admission, shareholders in the Company will be able to trade common shares on the Main Market. Accordingly, the Company is not intending to convene a meeting of shareholders for the purposes of approving the cancellation of admission to AIM.

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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