



KENNETH R. KNOWLES JOINS CANACCORD CAPITAL CORPORATION AS HEAD OF FIXED INCOME

VANCOUVER, October 6, 2008 – Canaccord Capital Inc. (“CCI” or the “Company”) is pleased to announce the appointment of Kenneth R. Knowles as Head of Fixed Income. Effective immediately, Ken will be responsible for leading Canaccord Capital Corporation’s Fixed Income operations. Ken is taking over the group from Bill Whalen, who is retiring. Additionally, Ken will be joined by Robert Lee, who joins the team as Managing Director and Head of Fixed Income Sales. Ken and Robert each have over 30 years of financial services experience, most recently with JP Morgan Chase.

“The addition of Ken and Robert is a crucial step in the enhancement of our fixed income capabilities,” said Paul Reynolds, President and Chief Executive Officer of Canaccord Capital Inc. “Canaccord is committed to building a world-class team that can maximize the value of our global platform. I welcome Ken and Rob as like-minded partners and believe their professionalism, experience and energy will have a huge impact on the growth of this important business. I would also like to thank Bill Whalen for his contribution to Canaccord, and to congratulate him on his retirement.”

Previously, Ken played a key role at JP Morgan Chase, serving as Managing Director, Fixed Income and Head of the Canadian Fixed Income operations. He began his career in 1979 in fixed income trading and sales with RBC Capital Markets, working with Canadian and US clients. Ken holds a Bachelor of Business Administration from Bishop’s University, Quebec, and has served as a past chair of the ICA Capital Markets Committee. He has an outstanding record of team leadership, revenue generation, risk management and product innovation that will be critical to our future growth.

Commencing on November 1, 2008, Robert joins Canaccord Capital Corporation from JP Morgan Chase where he has played key roles since 1992, ultimately serving as Head of Sales and Syndication. He has lived in London (UK), Toronto and Vancouver, and graduated from the British Columbia Institute of Technology in Burnaby. His rich experience in sales, syndication and treasury funding brings valuable perspective and skill to the team.

ABOUT CANACCORD CAPITAL INC.:

Through its principal subsidiaries, Canaccord Capital Inc. (TSX & AIM: CCI) is a leading independent, full-service investment dealer in Canada with capital markets operations in the United Kingdom and the United States. Canaccord is publicly traded on both the Toronto Stock Exchange and AIM, a market operated by the London Stock Exchange. Canaccord has operations in two of the principal segments of the securities industry: capital markets and private client services. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord’s private, institutional and corporate clients. Canaccord has approximately 1,698 employees worldwide in 30 offices, including 23 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in

Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco, Houston, and Barbados.

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:

Katherine Young

Vice President, Investor Relations

Phone: 416-869-7292, email: katherine_young@canaccord.com

London Media:

Bobby Morse or Ben Willey

Buchanan Communications (London)

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

Nominated Adviser and Broker:

Tom Hulme

Landsbanki Securities (UK) Limited

Phone: +44-0-207-426-9000, email: tom.hulme@landsbanki.com