



Canaccord Capital Inc. to renew normal course issuer bid

VANCOUVER, December 24, 2007 – Canaccord Capital Inc. (“Canaccord” or the “Company”) (CCI: TSX and AIM) today announced the renewal of its normal course issuer bid to purchase up to 2,391,753 of its common shares through the facilities of the TSX.

The purchase of common shares under the normal course issuer bid will enable the Company to acquire shares for cancellation and/or for resale to new employees, existing employees, its clients and clients of Canaccord’s affiliates.

The shares that may be repurchased represent 5.0% of the Company’s outstanding common shares. As of December 21, 2007, there were 47,835,051 common shares of the Company issued and outstanding. For the one year period from December 23, 2006, the Company did not purchase any shares in the normal course issuer bid announced on December 22, 2006, but the Company, through a wholly owned subsidiary, did acquire 6,121 common shares in an exempt purchase as an adjustment of the number of shares issued for the acquisition of Adams Harkness Financial Group, Inc. and 79,149 common shares through wholly owned subsidiaries, in exempt offers to former employees in accordance with pre-existing contractual arrangements. In addition, the trustee of the employee benefit trust established for the purposes of the Company’s Long Term Incentive Plan (LTIP) did purchase 1,253,366 common shares through the facilities of the TSX at an average price of \$18.62 per share.

Purchases under the normal course issuer bid are expected to be able to commence on December 31, 2007, and will continue for one year (to December 30, 2008). The amount and timing of any such purchases will be determined by Canaccord. All purchases will be subject to the company’s normal trading blackouts and the availability of shares for purchase. The daily purchases are limited to 50,957 common shares of the Company (which is 25% of the average daily trading volume of common shares of the Company on the TSX in the six calendar months from June to November 2007). To fulfill its regulatory reporting requirements in Canada and in the UK, when actively repurchasing shares, Canaccord will issue a press release with an updated report on the shares repurchased at a minimum of every two weeks and will immediately issue a press release if more than 1% of its issued and outstanding common shares are repurchased for cancellation on any one day.

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 of America. 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: private client services and capital markets. 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 1,689 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.

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