



CANACCORD CAPITAL INC. DISCLOSES CANCELLATION OF SHARES

VANCOUVER, March 11, 2009 – Canaccord Capital Inc. (CCI: TSX & AIM) announces that effective March 10, 2009, the company cancelled 141,189 of its common shares. These shares had been acquired by wholly-owned subsidiaries from former employees in accordance with pre-existing contractual arrangements.

As a result of the cancellation of these common shares, Canaccord Capital Inc. now has 55,174,025 common shares in issue.

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 31 offices worldwide, including 24 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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