



**CANACCORD ANNOUNCES ACQUISITION OF INTELLI  
Results in launch of Canaccord Office in Scotland**

LONDON, Wednesday 23 September, 2009 – Canaccord Adams Limited (“Canaccord”), the UK investment bank and wholly owned subsidiary of Canaccord Capital Inc., is pleased to announce that it has agreed with Midas Capital Plc to acquire Intelli Partners Limited and its wholly owned subsidiary, Intelli Corporate Finance Limited (together, “Intelli”), a corporate advisory and broking boutique focused on investment companies and the asset management sector. This transaction is expected to close on or around 1 October 2009.

“We are delighted to add the Intelli team to our established financials and investment trust group,” said Tim Hoare, CEO of Canaccord Adams Limited. “The acquisition of Intelli provides our exceptional investment trust, sales and trading team with the primary product as well as a solid platform for our expansion strategy in Scotland.”

With offices in Edinburgh and London, Intelli is currently the retained financial adviser for 16 investment companies and over the last decade has been involved in over 150 transactions in the investment company and asset management sectors.

The acquisition of Intelli will complement Canaccord’s already strong secondary business in the investment company sector. Following the recruitment of Angelo Sofocleous and the Investment trust team from Panmure Gordon in 2007 and the General Financials team, led by Mike Cuthbert, from Landsbanki in 2008, the origination and advisory services of Intelli consolidates Canaccord’s position as one of the leading investment banks in these sectors.

Gordon Neilly, CEO of Intelli commented, “We believe that the strength of Canaccord’s market operations will bring significant benefits to our clients in both the investment company and general financial sectors. We are therefore delighted to be joining Canaccord and have been impressed by its commitment to build a leading presence across a range of sectors.”

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**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.