



CANACCORD CAPITAL INC. DISCLOSES DIRECTORS' DEALINGS

VANCOUVER, June 16, 2008 – Canaccord Capital Inc. (“CCI” or the “Company”) (“the Company”) announces the following:

1. Grant of stock options in the Company to five independent directors
2. The vesting of Restricted Share Units (“RSUs”) that were acquired by Mark Maybank through the Long Term Incentive Plan (“LTIP”) in June 2007, and the issuance of 22,282 shares
3. Disclosure of Directors’ dealings: Purchase of Canaccord shares by Peter Brown and Paul Reynolds
4. RSU grants to Paul Reynolds, Mark Maybank and Tim Hoare

1. GRANT OF STOCK OPTIONS TO INDEPENDENT DIRECTORS

On June 13, 2008, the disinterested directors of Canaccord Capital Inc. approved the award of stock options over common shares of the Company to five independent directors: Arpad A. Busson, William J. Eeuwes, Michael D. Harris, Terrence A. Lyons and Michael A. Walker. The options are granted under the terms of the Company share option plan dated June 23, 2004 that was approved by the Company’s shareholders at the Company’s 2004 annual general meeting. Each of these directors has been granted an option to purchase up to 25,000 Common shares of the Company on the following terms:

(a) Exercise price. The exercise price of each share covered by the option is the Fair Market Value calculated for the five trading days immediately preceding June 13, 2008; the "Fair Market Value" is the five day average of daily high and low board lot trading prices of the Common shares of the Company on the Toronto Stock Exchange; the exercise price is \$9.48 per share;

(b) Vesting. The optionee will vest in and be entitled to exercise the option and the option will become exercisable as to one-quarter of the optioned shares, on a cumulative basis, on March 31 of each of 2009, 2010, 2011 and 2012;

(c) Early vesting. On the death of the optionee, all previously unvested optioned shares of the optionee will vest. At the discretion (exercised within 10 days after a change of control) of a majority of those persons (other than the optionee) who are directors of the Company immediately before the change of control, all previously unvested optioned shares of the optionee will vest on the change of control. At the discretion of a majority of directors (other than the optionee), all previously unvested optioned shares of the optionee will vest on the permanent disability of the optionee;

(d) Term of option. The option expires at the close of business on March 31, 2015, unless it expires earlier pursuant to the share option plan.

In summary, after this grant of options, the holdings of the five independent directors are:

Director	Shares owned excluding options	Previously awarded options	Currently awarded options	Total Options	Total (Common shares + options)	Total as a % of CCI issued common shares
Arpad A. Busson	25,000	25,000	25,000	50,000	75,000	0.14%
William J. Eeuwes	--	25,000	25,000	50,000	50,000	0.09%
Michael D. Harris	37,700	25,000	25,000	50,000	87,700	0.16%
Terrence A. Lyons	30,000	25,000	25,000	50,000	80,000	0.15%

Michael A. Walker	13,924	25,000	25,000	50,000	63,924	0.12%
-------------------	--------	--------	--------	--------	--------	-------

2. ACQUISITION OF SHARES BY MARK MAYBANK; ISSUANCE OF 22,282 SHARES

On June 13, 2008, a total of 154,464 RSUs vested in respect of the LTIP awards which were made in June 2007 in respect of the fourth quarter of the 2007 fiscal year (Q4/07). Of these RSUs, Mark Maybank held 19,903 RSUs which vested on June 13, 2008. He will therefore acquire 19,903 common shares in the Company by transfer from the employee benefit trust which had previously acquired these shares on the open market.

For employees in the United States and the United Kingdom (principally employees of Canaccord Adams Inc. and Canaccord Adams Limited), the shares to be issued on the vesting of the awards are issued from treasury. Therefore, in respect of 22,282 RSUs which vested on June 13, 2008, a total of 22,282 Common shares of the Company will be issued and application has been made for their admission to AIM on Thursday, June 19, 2008.

3. DISCLOSURE OF DIRECTORS' DEALINGS: PURCHASE OF CANACCORD SHARES

Canaccord Capital Inc. was on 13 June 2008 notified that Peter Brown, Chairman of Canaccord Capital Inc. and a director of the Company, bought on June 13, 2008, through the facilities of the Toronto Stock Exchange, 10,000 common shares in the Company at an average price of C\$8.87 per share. As a result, Mr. Brown (directly and through his personal holding company and RRSP) now holds 1,545,690 common shares in the Company, representing 2.83% of the issued common shares.

Also on 13 June 2008, Canaccord Capital Inc. was notified that Paul Reynolds, President and CEO of Canaccord Capital Inc. and a director of the Company, bought on June 13, 2008, through the facilities of the Toronto Stock Exchange, 50,000 common shares in the Company at an average price of C\$8.98 per share. As a result, Mr. Reynolds (directly and through the Reynolds Family Trust) now holds 1,347,919 common shares, including RSUs, in the Company, representing 2.47% of the issued common shares.

4. GRANT OF RSUs TO PAUL REYNOLDS, MARK MAYBANK AND TIM HOARE

Canaccord Capital Inc. announces RSUs have been granted, in lieu of cash compensation, under the Company's Long Term Incentive Plan (LTIP) to three directors of the Company:

- Paul D. Reynolds was granted 64,097 RSUs
- Timothy J. D. Hoare was granted 66,830 RSUs
- Mark G. Maybank was granted 13,958 RSUs

These grants are made in respect of the fourth quarter of the 2008 fiscal year (Q4/08). Under the LTIP, compensation to participating employees is deferred and grants of RSUs, which vest over three years, are made. Participating employees receive RSUs as a component of their total compensation rather than pay-outs entirely in the form of cash payments.

In summary, after all the transactions contained in this press release, the holdings related to Messrs. Brown, Reynolds, Hoare, and Maybank are as follows:

Director	Shares owned excluding RSUs	Previously granted RSUs	Currently granted RSUs	Currently vested RSUs	Total RSUs	Common Shares Currently Acquired	Total (common shares + RSUs)	Total as a % of total CCI issued common shares
Peter M. Brown	1,535,690	--	--	--	--	10,000	1,545,690	2.83%
Paul D. Reynolds	1,127,041*	106,781	64,097	--	170,878	50,000	1,347,919	2.47%
Timothy J. D. Hoare	885,448	57,702	66,830	--	124,532	--	1,009,980	2.08%
Mark G. Maybank	473,223	115,878	13,958	19,903	109,933	19,903	603,059	1.11%

* This includes 1,102,041 shares held by the Reynolds Family Trust and 25,000 shares held directly

The LTIP is an initiative by Canaccord that was announced on June 7, 2007, and approved at the Company's annual general meeting on August 2, 2007.

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 1,683 employees worldwide in 31 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: 604-643-7013, 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 or Simon Bridges
Landsbanki Securities (UK) Limited
Phone: +44-0-207-426-9000, email: tom.hulme@landsbanki.com