

**Canaccord Adams Hires Jeff Hagan as Managing Director in Investment Banking;
New Hire Continues Growth on West Coast and Expands Technology Presence**

BOSTON, Mass. (February 19, 2008) —Canaccord Adams today announced that Jeffrey Hagan has joined the firm as Managing Director of investment banking in the firm’s growing San Francisco office. Working in coordination with Canaccord Adams’ Global Technology Team, Hagan will oversee the firm’s growing West Coast technology practice.

“We are pleased to have Jeff Hagan join our expanding investment banking practice,” said Jamie Brown, head of US investment banking at Canaccord Adams. “His experience working on an array of financing and M&A transactions will be invaluable as we continue to grow our franchise. We continue to see enormous investment opportunities emanating from smaller, high-growth technology companies, and Jeff’s expertise will allow us to build our business in this arena.”

Hagan joins Canaccord Adams after serving as Managing Director and Head of West Coast Technology Banking for Oppenheimer & Co. Earlier in his career, he founded The Metcalf Group, which provided a variety of financial advisory services to growth companies. From 1995-2002, Hagan worked at UBS where his latest position was Executive Director, Global Head of Communications Technology. Hagan also held positions at Goldman Sachs and Sumitomo Bank & Trust. He graduated from Stanford University and holds an MBA from the Wharton School of Business.

“This is a very exciting time to join Canaccord Adams and work with the Technology Banking team to further expand our business and brand on the West Coast,” said Hagan. “Technology continues to drive a substantial part of the domestic and global economies, and today’s young growth companies illustrate an unparalleled depth in innovation and management experience. We are ready to provide an array of financing solutions that can help many of these exciting companies reach their growth and business goals.”

ABOUT CANACCORD ADAMS:

Canaccord Adams is a leading independent financial services firm committed to fostering the entrepreneurial economy by bringing corporate and institutional clients a unique perspective on global investment opportunities. With operations in research, sales and trading and investment banking, our 225 professionals seek out emerging opportunities in our key sectors — Mining and Metals, Energy, Technology, Life Sciences, Consumer, Real Estate and Industrial Growth. Located in offices internationally, our experienced team generates focused, actionable ideas that identify opportunity and facilitate growth. Canaccord Adams, the international capital markets division of Canaccord Capital Inc., has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco and Houston.

More information is available at www.canaccordadams.com.

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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 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 1,676 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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