



**CANACCORD FINANCIAL INC. DISCLOSES
CANCELLATION OF SHARES**

VANCOUVER, April 1, 2010 – Canaccord Financial Inc. announces that effective March 31, 2010, the company cancelled 41,436 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 Financial Inc. now has 55,571,133 common shares in issue.

ABOUT CANACCORD FINANCIAL INC.:

Through its principal subsidiaries, Canaccord Financial Inc. is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and global capital markets. Since its establishment in 1950, Canaccord has been driven by an unwavering commitment to building lasting client relationships. We achieve this by generating value for our individual, institutional and corporate clients through comprehensive investment solutions, brokerage services and investment banking services. Canaccord has 37 offices worldwide, including 29 Wealth Management offices located across Canada. Canaccord Adams, the international capital markets division, operates in the U.S., U.K., Canada and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on AIM, a market operated by the London Stock Exchange.

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