



CANACCORD FINANCIAL INC. ELECTS NEW DIRECTOR

TORONTO, June 28, 2010 – Canaccord Financial Inc. (the “Company”) (TSX: CF, AIM: CF.) held its AGM on Friday, June 25, 2010 and is pleased to announce that all resolutions were duly passed. The Company is also pleased to announce the election of Matthew Gaasenbeek as an executive director, effective June 25, 2010.

Mr. Gaasenbeek, 44, joined Canaccord in January 1994. During his career at Canaccord he has held a variety of roles including Investment Banker, Head of the Investment Banking Mining team, Institutional Salesman, Head of Institutional Sales and Trading and Head of Capital Markets. He is currently Head of Equities. He has been an integral part of the development of Canaccord’s Capital Markets group and played a key role in the integration of the Adams Harkness acquisition in the United States. During his career he has been involved in over 1,000 equity underwritings for gross proceeds of over \$10 billion either as an investment banker or institutional salesman.

Before joining Canaccord, Mr. Gaasenbeek was a management consultant at Price Waterhouse. He has an MBA from the Richard Ivey School of Business at the University of Western Ontario as well as a BA from that university. Mr. Gaasenbeek is a member of the board of the Lake of Bays Marine Museum, a non-profit organization committed to the restoration of the SS Bigwin. He is also Chairman and Founder of the Trading Bay Grouse and Trout Club.

There are no other matters which are required to be announced with regard to this election under paragraph (g) of Schedule 2 of the AIM rules.

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 38 offices worldwide, including 30 Wealth Management offices located across Canada. Canaccord Genuity, 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.

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:

Jamie Kokoska

Manager, Investor Relations & Communications

Phone: 416-869-3891, email: jamie.kokoska@canaccord.com

London Media:

Bobby Morse or Ben Romney

Buchanan Communications (London)

Phone: +44 (0) 207 466 5000, email: bobbym@buchanan.uk.com

Nominated Adviser and Broker:

Jonny Franklin-Adams

Fox-Pitt, Kelton Limited

Phone: +44 020 3037 5231, email: jonny.franklin-adams@fpk.com