

CANACCORD FINANCIAL INC. *Directorate change*

TORONTO, January 17, 2011 – Further to the announcement of the acquisition of The Balloch Group Limited on November 23, 2010 Canaccord Financial Inc. (the "Company") is pleased to announce that the acquisition has now completed. As previously announced Howard Robert Balloch, who founded The Balloch Group in 2001, is therefore appointed as a director on Canaccord Financial Inc.'s board of directors with immediate effect. In addition, Howard Balloch will assume the role of Chairman of Canaccord Genuity Asia.

Howard Balloch is a distinguished industry executive who has built respected relationships with many key stakeholders in China. Mr. Balloch was previously the Canadian Ambassador to China and has spent the last fifteen years in the country. He has held several senior posts and directorships with both publicly quoted and private companies, including Methanex Corporation, Ivanhoe Mines Ltd. and Ivanhoe Energy Ltd., all of which are listed on the Toronto Stock Exchange.

Howard Balloch, aged 59, holds or has held in the last five years the following directorships:

Current

Public Companies:

- Methanex Corporation
- Ivanhoe Mines Ltd.
- Ivanhoe Energy Ltd.

Private Companies:

- The Balloch Investment Group Limited (controlling parent of the company acquired)
- The Balloch Group Limited (the company acquired)
- Beijing Parkview Balloch Investment Advisory Company Limited (to be renamed Canaccord Genuity Asia (Beijing) Limited)
- The Balloch Group (Hong Kong) Limited (to be renamed Canaccord Genuity Asia (Hong Kong) Limited)
- Mongolia International Capital Corp. (a company in which The Balloch Investment Group is a shareholder)
- Maple Leaf Education Systems Limited (a company in which The Balloch Investment Group and Howard Balloch are shareholders)
- Guanya Education Limited (a company in which Howard Balloch is a shareholder)

Historic

- Australasia International Diamond Drilling LLC
- China Alarm Holdings Acquisition LLC
- TBG Capital, Inc.
- Tiens Biotech (USA) Ltd
- Zi Corporation Inc.

Save as disclosed above, there is no further information to disclose in respect of Howard Balloch under Schedule 2 paragraph (g) 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 41 offices worldwide, including 30 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China 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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