



**CANACCORD FINANCIAL INC.:**  
**Board Composition**

**TORONTO, August 30, 2011** - As set out in its Notice of Meeting and Management Information Circular for its 2011 Annual General Meeting, which were previously disclosed and appropriately filed, Canaccord Financial Inc. (“the Company”) amended the composition of its Board so that it now contains nine board members, with a majority of independent directors. As such, it was decided that the Board would be reduced from 15 members. Accordingly, Howard Balloch, Philip Evershed, Matthew Gaasenbeek, Timothy Hoare, Mark Maybank and John Zaozirny, all previous inside board members, were not put up for re-election at the Company’s AGM held on June 24, 2011.

As previously disclosed on June 27, 2011, all resolutions at the AGM (including the re-election of all nine of the corporate directors nominated to the Board) were passed, and following the 2011 AGM, H. Balloch, P. Evershed, M. Gaasenbeek, T. Hoare, M. Maybank and J. Zaozirny were no longer members of Canaccord Financial’s Board of Directors.

This notice is being made as a result of AIM regulations.

**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 46 offices worldwide, including 32 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in the U.S., the U.K., Canada, 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. Canaccord’s Series A Preferred Shares are listed on the TSX under the symbol CF.PR.A.

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