



**CANACCORD FINANCIAL INC. DISCLOSES
NORMAL COURSE ISSUER BID/BUY-BACK PROGRAMME**

TORONTO, August 13, 2012 – Canaccord Financial Inc. (the “Company”) (TSX: CF, LSE: CF.) wishes to announce the filing of a normal course issuer bid (NCIB)/buy-back programme to purchase common shares of the Company through the facilities of the TSX. The Company has filed a notice for a normal course issuer bid to provide for the ability to purchase, at the Company's discretion, up to 3,000,000 of its common shares through the facilities of the TSX. The purpose of the purchase of common shares under the normal course issuer bid is to enable the Company to acquire shares for cancellation. The shares that may be repurchased represent 2.93% of the Company's outstanding common shares. As of August 8, 2012, there were 102,220,816 common shares of the Company issued and outstanding. The Company purchased 700,500 common shares at a weighted average per share of \$8.0851 under a normal course issuer bid within the past 12 months.

Purchases under the normal course issuer bid are expected to be able to commence on August 13, 2012, and will continue for one year (to August 12, 2013). The amount and timing of any such purchases will be determined by the Company. The maximum consideration will be the market price of the securities at the time of acquisition. All purchases will be subject to the Company's normal trading blackouts and the availability of shares for purchase. In order to comply with the trading rules of the TSX and the conditions for trading under the EU Buy-back and Stabilisation Regulation, the daily purchases are limited to 40,468 common shares of the Company (which is the lesser of (a) 25% of the average daily trading volume of common shares of the Company on the TSX in the six calendar months from February 2012 to July 2012 and (b) 25% of the average daily trading volume of common shares of the Company on the TSX in the month of July 2012). To fulfill its regulatory reporting requirements in Canada and in the UK, Canaccord will issue a press release no later than the end of the seventh daily market session following the date of execution of the purchases.

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 60 offices in 12 countries worldwide, including over 40 Wealth Management offices located across Canada, the UK and Europe. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., France, Germany, Ireland, Italy, China, Hong Kong, Singapore, Australia and Barbados.

Canaccord Financial Inc. is publicly traded under the symbol CF on the TSX and the symbol CF. on the London Stock Exchange.

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