



**CANACCORD FINANCIAL INC.  
DISCLOSES DIRECTOR'S DEALINGS**

***Purchase of Canaccord shares***

**TORONTO, May 24, 2012** – Canaccord Financial Inc. (the “Company”, TSX: CF, AIM: CF.) was notified yesterday that Michael D. Harris, a director of the Company, bought 1,150 common shares of the Company through his holding company, Steane Consulting Limited., at an average price of C\$6.05 per share. The purchases were made on May 23, 2012 through the facilities of the Toronto Stock Exchange. As a result, Mr. Harris and his wife (directly and through their holding companies and family trust) now hold 62,000 common shares in the Company, representing 0.061% of the issued common shares. Mr. Harris also holds options to acquire an additional 100,000 common shares.

**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 over 60 offices worldwide, including over 40 Wealth Management offices located across Canada, the UK and Europe. Canaccord Genuity, the Company’s international capital markets division, has operations 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 AIM, a market operated by the London Stock Exchange.

**FOR FURTHER INFORMATION CONTACT:**

**North America media:**

Scott Davidson

Executive Vice President, Global Head of Corporate Development and Strategy

Phone: 416-869-3875, email: [scott.davidson@canaccord.com](mailto:scott.davidson@canaccord.com)

**For investor relations inquiries contact:**

Jamie Kokoska

Vice President, Investor Relations & Communications

Phone: 416-869-3891, email: [jamie.kokoska@canaccord.com](mailto: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](mailto:bobbym@buchanan.uk.com)

**Nominated Adviser and Joint Broker:**

Oliver Hearsey or Martin Eales  
RBC Europe Limited  
Phone: +44 020 7653 4000, email: oliver.hearsey@rbccm.com

**Joint Broker:**

Erick Diaz  
Keefe, Bruyette & Woods Limited  
Phone: +44 (0) 20 7663 3162, email: ediaz@kbw.com