



CANACCORD GENUITY GROUP INC. PROVIDES OUTLOOK FOR THIRD QUARTER FISCAL 2022 RESULTS

TORONTO, January 14, 2022- Canaccord Genuity Group Inc. (TSX:CF) (the "Company") announces preliminary results for the third quarter of fiscal 2022, ended December 31, 2021. The preliminary results announced are consistent with management's expectations for the fiscal quarter and are being disclosed at this time because the Company's scheduled quarterly earnings release date of February 9, 2022 is after the expiry of its substantial issuer bid. The Company's substantial issuer bid for up to \$100 million of its common shares commenced on December 22, 2021 and is scheduled to expire on January 27, 2022 unless extended or withdrawn.

Excluding significant items, the Company expects to report quarterly net income attributable to common shareholders of approximately \$75 million, which translates to earnings per common share of approximately \$0.69 for the third quarter of fiscal 2022, compared to \$75.2 million and \$0.62, respectively, for the third quarter of fiscal 2021 (see Non-IFRS Measures). Including all expense items, on an IFRS basis, the Company expects to report quarterly net income attributable to common shareholders of approximately \$56 million, and earnings per common share of approximately \$0.52 for the third quarter of fiscal 2022 compared to \$64.6 million and \$0.54, respectively, for the third quarter of fiscal 2021.

Firm wide revenue is expected to be approximately \$550 million for the third fiscal quarter. This amount represents an increase of approximately 3.2% when compared to revenue of \$533 million for the third quarter of fiscal 2021 and an increase of approximately 15.8% when compared to revenue of \$475 million for the second quarter of fiscal 2022.

Results for the quarter continued to benefit from a supportive environment for new issue activity in our core focus sectors and continued delivery on an active pipeline of M&A advisory engagements. Global wealth management businesses have continued to perform in accordance with expectations.

Investors are reminded that the financial performance of Canaccord Genuity Group Inc. is impacted by broad market and general economic conditions, the nature of the financial services industry both globally and in its local markets, activity in specific focus sectors and other risks and uncertainties as more fully described in the Company's Annual Information Form dated June 24, 2021 and the Management's Discussion and Analysis in the annual report dated June 24, 2021, and in the Company's quarterly report for its second fiscal quarter issued on November 9, 2021. Investors are also reminded that these results are preliminary and are subject to change in connection with the completion of our financial statements for the quarter ended December 31, 2021. As such, our actual results may vary from the estimated preliminary results presented here and will not be finalized until after the completion of our normal quarter-end accounting procedures. Accordingly, investors should not place undue reliance on this information. Additional information and disclosures would be required for a more complete understanding of our financial condition, liquidity, and results of operations as of and for the three and nine months ended December 31, 2021, which will not be available until the issuance of our third quarter fiscal 2022 earnings release.

The Company will provide additional details of its performance with the release of its third quarter fiscal 2022 results scheduled for Wednesday, February 9, 2022, and management will discuss these results in a conference call scheduled for Thursday, February 10, 2022. Conference call and webcast details will be circulated two weeks prior to the event and will also be made available on the Company's website at www.cgf.com/investor-relations.

NON-IFRS MEASURES

Certain non-IFRS measures are utilized by the Company as measures of financial performance. Non-IFRS measures do not have any standardized meaning prescribed by IFRS and are therefore unlikely to be comparable to similar measures presented by other companies. Net income, excluding significant items, and earnings per common share, excluding significant items, are non-IFRS measures. Further information about non-IFRS measures and an explanation of how non-IFRS measures provide useful information to an investor and a reconciliation of non-IFRS measures to the applicable IFRS measures for the third quarter of fiscal 2021 can be found in the Company's management's discussion and analysis for the three and nine months ended December 31, 2021 dated February 3, 2021 under the section titled "Presentation of Financial Information and Non-IFRS Measures". Further information about non-IFRS measures can also be found in the Company's subsequent quarterly reports and in the Company's annual report for fiscal 2021.

Significant items that have been excluded in our preliminary net income attributable to common shareholders, excluding significant items, and our preliminary earnings per common share, excluding significant items, for the third quarter of fiscal 2022 include amortization of intangible assets acquired in connection with a business combination, acquisition-related expense items, which include costs recognized in relation to both prospective and completed acquisitions, certain incentive-based costs related to acquisitions, amortization and fair value adjustments to the equity and derivative liability components of the non-controlling interest in our wealth management business in the UK and Crown Dependencies and certain fair value adjustments on certain illiquid or restricted marketable securities as recorded for IFRS reporting purposes.

ABOUT CANACCORD GENUITY GROUP INC.

Through its principal subsidiaries, Canaccord Genuity Group Inc. (the "Company") is a leading independent, full-service financial services firm, with operations in two principal segments of the securities industry: wealth management and capital markets. Since its establishment in 1950, the Company 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. The Company has wealth management offices located in Canada, the UK, Guernsey, Jersey, the Isle of Man and Australia. The Company's international capital markets division operates in North America, UK & Europe, Asia, Australia and the Middle East.

Canaccord Genuity Group Inc. is publicly traded under the symbol CF on the TSX.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

This press release may contain "forward-looking information" as defined under applicable securities laws ("forward-looking statements"). These statements relate to future events or future performance and reflect management's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including business and economic conditions and Canaccord Genuity Group's

growth, results of operations, performance and business prospects and opportunities. Specific forward-looking statements include the timing of the expiry of the substantial issuer bid and the Company's expected net income attributable to common shareholders, earnings per common share and firm wide revenue for the third quarter of fiscal 2022. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. In some cases, forward-looking statements can be identified by terminology such as "may", "will", "should", "expect", "plan", "anticipate", "believe", "estimate", "preliminary", "outlook", "predict", "potential", "continue", "target", "intend", "could" or the negative of these terms or other comparable terminology. By their very nature, forward-looking statements involve inherent risks and uncertainties, both general and specific, and a number of factors could cause actual events or results to differ materially from the results discussed in the forward-looking statements. In evaluating these statements, readers should specifically consider various factors that may cause actual results to differ materially from any forward-looking statement. These factors include, but are not limited to, market and general economic conditions, the nature of the financial services industry and the risks and uncertainties discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and its annual information form ("AIF") filed on www.sedar.com as well as the factors discussed in the sections entitled "Risk Management" and "Risk Factors" in the AIF, which include market, liquidity, credit, operational, legal and regulatory risks. Material factors or assumptions that were used by the Company to develop the forward-looking statements contained in this press release include, but are not limited to, those set out in the Fiscal 2022 Outlook section in the annual MD&A and those discussed from time to time in the Company's interim condensed and annual consolidated financial statements, its annual report and the AIF filed on www.sedar.com. The preceding list is not exhaustive of all possible risk factors that may influence actual results. Readers are cautioned that the preceding list of material factors or assumptions is not exhaustive.

Although the forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. The forward-looking statements contained in this press release are made as of the date of this press release and should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. Certain statements included in this press release may be considered a "financial outlook" for purposes of applicable Canadian securities laws, and such financial outlook may not be appropriate for purposes other than this press release. Except as may be required by applicable law, the Company does not undertake, and specifically disclaims, any obligation to update or revise any forward-looking statements, whether as a result of new information, further developments or otherwise.

FOR FURTHER INFORMATION:

Investor and media relations inquiries:

Christina Marinoff
Vice President, Investor Relations & Communications,
Phone: 416-687-5507, Email: cmarinoff@cgf.com

www.cgf.com/investor-relations