

**CANACCORD FINANCIAL INC. DISCLOSES
SIGNIFICANT SHAREHOLDER'S DEALINGS**

TORONTO, September 14, 2011 – As required under AIM market rules, Canaccord Financial Inc. (“CF”, “the Company”) discloses that RBC Global Asset Management Inc. (“RBC GAM”), a significant shareholder of the Company, owned 4,163,853 CF common shares on behalf of client accounts over which it has discretionary trading authority, as of September 7, 2011. This represents 5.01% of Canaccord’s current issued and outstanding common shares. Canaccord was made aware of this increase in ownership as a result of RBC GAM’s Form 8.3 filing, required under Rule 8.3(a) of the City Code on Takeovers and Mergers.

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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