



## **CANACCORD FINANCIAL INC. DISCLOSES CANCELLATION OF SHARES**

**VANCOUVER, June 1, 2011** – Canaccord Financial Inc. (the “Company”) announces that the Company has cancelled 59,048 of its common shares. These shares were surrendered to the Company for cancellation in relation to a former employee, in accordance with the terms of the agreement under which the share consideration for the acquisition of Genuity Capital Markets in April 2010 was escrowed. The employee resigned in May 2010.

As a result of the cancellation of these common shares, Canaccord Financial Inc. now has 83,097,441 common shares in issue.

### **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.

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