



CANACCORD CAPITAL INC. DISCLOSES DIRECTORS' DEALINGS

VANCOUVER, June 1, 2009 – Canaccord Capital Inc. (“CCI” or the “Company”) announces that the following restricted share units (RSUs) were granted on May 29, 2009, in lieu of cash compensation, under the Company’s Long Term Incentive Plan (LTIP) to the following directors:

- 64,197 RSUs to Paul Reynolds
- 24,354 RSUs to Timothy Hoare
- 13,066 RSUs to Mark Maybank

Under the LTIP, compensation to participating employees is deferred and grants of RSUs, which vest over three years, are made. Participating employees receive RSUs as a component of their total compensation rather than pay-outs entirely in the form of cash payments.

In summary, the holdings related to Messrs. Reynolds, Hoare and Maybank are as follows:

Director	Shares owned (excluding RSUs)	RSUs held before grant	RSUs granted on May 29	RSUs held after grant	Total (common shares + RSUs)	Total as a % of total CCI issued common shares
Paul D. Reynolds*	1,259,002	179,504	64,197	243,701	1,502,703	2.72%
Timothy J. D. Hoare	926,960	138,989	24,354	163,343	1,090,303	1.97%
Mark G. Maybank	536,406	337,750	13,066	350,816	887,222	1.61%

*The securities owned by Paul Reynolds include 1,102,041 shares held by the Reynolds Family Trust; the remainder of securities are held by Mr. Reynolds directly.

The LTIP is an initiative by Canaccord that was announced on June 7, 2007, and approved at the Company’s annual general meeting on August 2, 2007.

ABOUT CANACCORD CAPITAL INC.:

Through its principal subsidiaries, Canaccord Capital Inc. (TSX & AIM: CCI) is a leading independent, full-service investment dealer in Canada with capital markets operations in the United Kingdom and the United States. Canaccord is publicly traded on both the Toronto Stock Exchange and AIM, a market operated by the London Stock Exchange. Canaccord has operations in two of the principal segments of the securities industry: capital markets and private client services. Together, these operations offer a wide range of complementary investment products, brokerage services and investment banking services to Canaccord’s private, institutional and corporate clients. Canaccord has 31 offices worldwide, including 24 Private Client Services offices located across Canada. Canaccord Adams, the international capital markets division, has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco, Houston, and Barbados.

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