



**CANACCORD GENUITY GROUP INC. THROUGH ITS AUSTRALIAN OPERATION
ANNOUNCES COMPLETION OF ITS ACQUISITION OF
PATERSONS SECURITIES LIMITED**

Business combination creates a leading Australian financial services firm with an expanded national footprint and a powerful offering for its combined clients

TORONTO and MELBOURNE - October 21, 2019 (MELBOURNE - October 22, 2019) - Canaccord Genuity Group Inc. (TSX: CF, "Canaccord Genuity", the "Company") is pleased to announce that through its Australian operation, Canaccord Financial Group (Australia) Pty Ltd ("Canaccord Genuity Australia"), it has closed its previously announced acquisition of 100% of the issued share capital of Patersons Securities Limited ("Patersons").

"The completion of the Patersons transaction marks the beginning of a new chapter for our Australian business, as we systematically expand our presence with a leading wealth management business in Australia," said Marcus Freeman, CEO of Canaccord Genuity Australia. "Together we will be a stronger market participant with an expanded national presence in the Australian financial services industry, offering an expanded suite of resources, products and services for our combined clients in wealth management and capital markets."

Working with the Company's existing capital markets and wealth management operations, Patersons will become Canaccord Genuity Patersons Limited and will continue to be authorized by the Australian Securities and Investments Commission (ASIC) to provide regulated products and services (including managed discretionary accounts through the Accolade Plus/Accolade Plus Premier Service) for its clients. Clients and employees of both Canaccord Genuity¹ and Patersons will have access to the extensive resources and expertise of both organisations. On a combined basis, the wealth management and capital markets operations of Canaccord Genuity Australia will have a total staff of over 280 people, and a national reach with 10 offices across Australia including Melbourne, Sydney, and Perth.

Michael Manford, Executive Chairman of Patersons added: "On behalf of the shareholders and employees of Patersons, we are very pleased to be joining Canaccord Genuity. We entered this arrangement with a strong commitment to preserving our long-standing heritage of operating in the best interests of our clients and building on the cultural alignment between our two firms."

For the year ended June 30, 2019 Patersons earned net revenue of C\$56.0 million (A\$58.0 million) and operated on a breakeven basis after adjusting for exceptional and deal-related costs. The wealth management business of Patersons has more than 100 investment advisors and approximately C\$2.7 billion (A\$3.0 billion) on its comprehensive investment management platform known as "Accolade" and approximately C\$10.8 billion (A\$12.0 billion) in client trading and advice-based accounts.

ABOUT PATERSONS SECURITIES

Founded in 1903, Patersons Securities Limited (Patersons) is one of Australia's premier financial services firms, offering comprehensive investment management, financial planning, stockbroking

¹ The existing capital markets business of Canaccord Genuity in Australia will continue to operate as Canaccord Genuity (Australia) Limited.

advice and execution services for Australian mass-affluent investors. Patersons also engages in corporate finance activities, providing debt and equity solutions for emerging small- and mid-cap companies in Australia, complemented by institutional dealing capabilities serving domestic, Asian and other international institutional clients investing in Australia. The firm has established a strong presence in mainland Australia with locations in Western Australia, South Australia, Victoria, New South Wales, Queensland and Australian Capital Territory.

ABOUT CANACCORD GENUITY WEALTH MANAGEMENT

The wealth management operations of the Canaccord Genuity group (Canaccord Genuity Wealth Management) provide comprehensive wealth management solutions and brokerage services to individual investors, private clients, charities and intermediaries through a full suite of services tailored to the needs of clients in each of its markets. Canaccord Genuity Wealth Management has Investment Advisors (IAs) and professionals in Canada, the UK, Jersey, Guernsey, the Isle of Man and Australia and has advisors in Canada who are registered in the US. In Canada, Canaccord Genuity Wealth Management is a division of Canaccord Genuity Corp. In the UK, Canaccord Genuity Wealth Management operates as Canaccord Genuity Wealth Limited and, in the Channel Islands and the Isle of Man, as Canaccord Genuity Wealth (International) Limited. Canaccord Genuity Wealth Management deals with US persons through Canaccord Genuity Wealth Management (USA) Inc.

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. Canaccord Genuity, the 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. 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", "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 2020 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. 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:

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