



CANACCORD GENUITY GROUP INC. ANNOUNCES FINAL RESULTS OF ITS SUBSTANTIAL ISSUER BID

TORONTO, February 1, 2022- Canaccord Genuity Group Inc. (TSX: CF, the "Company") announces today that it will take up and purchase for cancellation 6,451,612 of its common shares (the "Common Shares") at a purchase price of \$15.50 per Common Share under the Company's substantial issuer bid (the "Offer"), for aggregate consideration of approximately \$100 million.

Common Shares purchased under the Offer represent 6.1% of the issued and outstanding Common Shares on a non-diluted basis as at December 22, 2021, when the terms of the Offer were announced. After giving effect to the Offer, 99,426,068 Common Shares will be issued and outstanding.

A total of 13,343,324 Common Shares were properly tendered to the Offer and not withdrawn. As the Offer was oversubscribed, shareholders who made auction tenders at a price of \$15.50 and purchase price tenders will have approximately 82% of their successfully tendered Common Shares purchased by the Company, other than "odd lot" tenders, which are not subject to proration.

Payment for the purchased Common Shares will be effected by Computershare Investor Services Inc. (the "Depository") in accordance with the Offer and applicable law. Any Common Shares tendered at a purchase price per Common Share above \$15.50 per Common Share will be returned to shareholders promptly by the Depository.

The full details of the Offer are described in the offer to purchase and issuer bid circular dated December 22, 2021, as well as the related letter of transmittal and notice of guaranteed delivery, copies of which were filed and are available on SEDAR at www.sedar.com.

To assist shareholders in determining the tax consequences of the Offer, the Company estimates that for the purposes of the *Income Tax Act* (Canada), the paid-up capital per Common Share was \$5.64 as at January 27, 2022. The "specified amount" (for purposes of subsection 191(4) of the *Income Tax Act* (Canada)) is \$15.18.

This news release is for informational purposes only and does not constitute an offer to buy or the solicitation of an offer to sell Common Shares.

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 proposed dates of announcement, commencement and expiry of the Offer and the proposed terms of the Offer, including the purchase price range and the maximum value of the Common Shares to be purchased pursuant to the Offer. 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 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. 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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