



**CANACCORD FINANCIAL INC.
DISCLOSES DIRECTOR'S DEALINGS AND SHARE ISSUANCE**

TORONTO, February 14, 2012 – Canaccord Financial Inc. (the “Company”, TSX: CF and AIM: CF.) was notified on February 10, 2012, that Michael Walker, a director of the Company, bought 2,000 common shares of the Company at an average price of C\$9.0293 per share, through the facilities of the Toronto Stock Exchange. As a result, Mr. Walker now holds 21,535 common shares in the Company, representing 0.026% of the issued common shares.

Canaccord Financial Inc. also announces the issuance of 153,028 common shares related to the Company’s Long Term Incentive Plan (“LTIP”). For employees in the United States and the United Kingdom (principally employees of Canaccord Genuity Inc. and Canaccord Genuity Limited), the shares to be issued on the vesting of LTIP awards are issued from Treasury. Therefore, in respect of the RSUs which have now vested, a total of 153,028 common shares of the Company will be issued and an application has been made for their admission to AIM on February 20, 2012. Following the issuance of these shares, Canaccord Financial Inc. will have 83,565,484 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 53 offices worldwide, including 37 Wealth Management offices located across Canada. Canaccord Genuity, the international capital markets division, operates in Canada, the U.S., the U.K., China, Hong Kong, Australia 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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