

**CANACCORD ADAMS EXPANDS COMMITMENT TO ALTERNATIVE FINANCINGS,
BUILDING ON FIRM'S STRENGTH IN NORTH AMERICA**

BOSTON – May 14, 2007 – Canaccord Adams today announced the build up of its US efforts in the Alternative Financing area, including private placements, convertible debt, mezzanine debt and sale/lease back transactions. The firm announced the hiring of Managing Director Rudy Scarito to work exclusively in the Investment Banking group where she will be responsible for originating, structuring and placing equity, debt and hybrid securities for both public and private corporate issuers. As part of this expansion, the firm also made two internal appointments. Adam Lyon, Managing Director, and Brian O'Connor, Vice President, are now responsible for executing and distributing alternative financing transactions to the institutional client base.

"We are very pleased to welcome Rudy to our investment banking practice where her knowledge and experience will play an integral role in capitalizing on the opportunities within the small to mid-cap growth market. We are committed to growing our Alternative Financing practice and being involved in exciting opportunities that lie ahead," said Kevin Dunn, President & CEO of Canaccord Adams Inc.

Jamie Brown, head of US Investment Banking for Canaccord Adams, added, "The Private Investment into Public Equity (PIPE) market is a vital asset class for the small to mid-cap market that we serve. Thus, our expanded focus on Alternative Financings is integral to servicing the needs of our clients and extending our leadership position in North America."

Prior to joining Canaccord Adams, Ms. Scarito held several senior jobs in financing and, at different times in her career, oversaw the Private Placement groups at Legacy Partners Group, LLC, SunTrust Robinson Humphrey and Tucker Anthony Incorporated. Over the last 10 years, Ms. Scarito has focused her efforts on middle-market companies with valuations of \$500 million and below. She also worked as a Portfolio Analyst at Goldman Sachs Asset Management and in Mergers & Acquisitions and Equity Capital Markets at Lehman Brothers. Ms. Scarito earned an MBA from the Harvard Graduate School of Business Administration and a BA from Dartmouth College.

Mr. Lyon has served as Canaccord Adams' Managing Director and head of sales and trading for the West Coast. Prior to joining the firm in 2002, he was Managing Director of Institutional Sales at Furman Selz, ING and ABN AMRO in San Francisco. He earned an MBA in finance from San Francisco State and graduated with a BA from UC Berkeley. He is a CFA charterholder.

Mr. O'Connor has served as a Vice President in Canaccord Adams' Institutional Equity Sales Group, where he has been responsible for accounts in the New York and Boston markets. Since joining the firm in 2000, Mr. O'Connor has developed extensive relationships with various funds with multiple investment strategies. Prior to joining Canaccord Adams, Mr. O'Connor spent three years at The Boston Company's Private Wealth Management group in sales and underwriting. He received his BA from the College of the Holy Cross.

ABOUT CANACCORD ADAMS:

Canaccord Adams is a leading independent financial services firm committed to fostering the entrepreneurial economy by bringing corporate and institutional clients a unique perspective on global investment opportunities. With operations in research, sales and trading, and investment banking, our 225 professionals seek out emerging opportunities in our key sectors – Mining and Metals, Energy, Technology, Life Sciences, Real Estate, and Industrial Growth. Located in offices internationally, our experienced team generates focused, actionable ideas that identify opportunity and facilitate growth. Canaccord Adams, the international capital markets division of Canaccord Capital Inc., has operations in Toronto, London, Boston, Vancouver, New York, Calgary, Montreal, San Francisco, Chicago and Houston.

More information is available at www.canaccordadams.com.

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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 of America. 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: private client services and capital markets. 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 approximately 1,570 employees worldwide in 31 offices, including 23 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, Chicago, Houston and Barbados.

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