

**CANACCORD ADAMS CONTINUES BUILDING GLOBAL LIFE SCIENCES PRACTICE,
HIRES TWO SENIOR BANKERS TO FURTHER EXPAND BUSINESS**

BOSTON – May 7, 2007 – Canaccord Adams today announced the continued expansion of its Life Sciences practice, adding two senior investment bankers from ThinkEquity Partners to its global team. David Strupp and Michael Rice both join as Managing Directors in the emerging therapeutics area and will be based in the firm's New York office. With these new hires, Canaccord Adams' Global Life Sciences practice increases to eight investment bankers and eight research analysts. The newest additions follow on the heels of two senior bankers, Jeff Barlow and Matt Steere, as well as two senior research analysts, Jason Mills and William Plovanic, who joined Canaccord Adams in February of this year.

"We are very pleased to add David and Michael's talent and experience to our growing Life Sciences practice," said Kevin Dunn, President & CEO of Canaccord Adams Inc. "We are committed to growing our Life Sciences practice and being involved in the substantial, exciting opportunities that we believe lie ahead in this field."

Jamie Brown, head of U.S. Investment Banking for Canaccord Adams, added, "This is clearly a very interesting time in emerging therapeutics, and we believe we have the team in place and expertise to play an increasingly active role, assisting companies in this sector with their financing and financial advisory needs."

David Strupp joins Canaccord Adams from ThinkEquity Partners where he was a partner and head of healthcare investment banking. David has 14 years of dedicated healthcare experience with a broad base of experience in the biotechnology, medical device and life sciences sectors of the healthcare industry. Most recently, David worked at Salomon Smith Barney (SSB) where he played a leading role in business development and deal execution. Prior to SSB, David worked in the healthcare groups at both Montgomery Securities and UBS Securities. During his career, David has completed over 65 transactions for a total value of over \$25 billion, assisting his clients in executing transactions across a broad range of products, including M&A advisory, equity and equity-linked offerings, private placements and fixed income transactions. David received a BA in Economics from Bates College and an M.Sc. in Economics from the London School of Economics.

Michael Rice most recently was a managing director at ThinkEquity Partners, where he worked with David to build the firm's healthcare investment banking franchise. Michael specializes in emerging therapeutics and played a key role in many financings at ThinkEquity Partners, which he joined in 2005. Prior to working in banking, Michael held positions in the firm's Institutional Sales and Equity Capital Markets divisions. Previously, Michael was a managing director in middle market sales at Bank of America and, earlier in his career, served as a managing director of corporate and executive services at JPMorgan. He holds a BA from the University of Maryland.

In addition, Melissa Schmitt has joined Canaccord Adams as an associate in healthcare investment banking. She had been an associate in ThinkEquity Partners healthcare banking group since July 2002. Previously, she worked for Harris Nesbitt Corp. as an analyst in its investment banking unit. Melissa holds a BS in Finance from Indiana University.

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.

Canaccord Adams Inc., Member NASD/SIPC.

Canaccord Adams Limited is regulated and authorized by the Financial Services Authority and is a member of the LSE.

Canaccord Adams is a division of Canaccord Capital Corporation, Member IDA/CIPF.

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 and Houston.

Contact: Nadine Miller
Canaccord Adams
617.371.3842
nadine.miller@canaccordadams.com