



**CANACCORD FINANCIAL INC. DISCLOSES
SIGNIFICANT SHAREHOLDER'S DEALINGS**

TORONTO, March 5, 2012 – As required under AIM market rules, Canaccord Financial Inc. (“CF”, “the Company”) discloses that RBC Global Asset Management Inc. (“RBC GAM”), a significant shareholder of the Company, owned 4,081,193 CF common shares on behalf of client accounts over which it has discretionary trading authority, as of February 14, 2012. This represents 4.88% of Canaccord’s current issued and outstanding common shares. Canaccord was made aware of RBC GAM’s current share ownership as a result of RBC GAM’s Form 8.3 filing, required under Rule 8.3(a) of the City Code on Takeovers and Mergers.

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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