



CANACCORD GENUITY GROUP INC. ANNOUNCES SUBSTANTIAL ISSUER BID FOR UP TO \$100.0 MILLION OF ITS COMMON SHARES

TORONTO, December 16, 2021- Canaccord Genuity Group Inc. (TSX: CF, the "Company") announces today that its board of directors has authorized the initiation of a substantial issuer bid (the "Offer") pursuant to which the Company will offer to repurchase for cancellation up to \$100.0 million of its common shares (the "Common Shares").

The Company expects to announce the terms of the Offer and commence the Offer on December 22, 2021 and that the bid would then expire on January 27, 2022 at 5:00 pm Eastern Time, unless extended or withdrawn.

The Offer is expected to proceed by way of a modified Dutch auction, which will allow shareholders who choose to participate in the Offer to select the price, within a price range of not less than \$15.50 and not more than \$16.50 per Common Share (in increments of \$0.10 per Common Share). Upon expiry of the Offer, the Company will determine the lowest purchase price (which will not be more than \$16.50 per Common Share and not less than \$15.50 per Common Share) that will allow the Company to purchase the maximum number of Common Shares properly tendered to the Offer, having an aggregate purchase price not exceeding \$100.0 million.

The directors and officers of the Company have advised that they will not tender any of their Common Shares pursuant to the Offer.

The Offer will not be conditional upon any minimum number of Common Shares being tendered. The Offer will, however, be subject to other conditions and the Company will reserve the right, subject to applicable laws, to withdraw or amend the Offer, if, at any time prior to the payment for deposited Common Shares, certain events occur.

The Company has engaged Kingsdale Advisors to act as information agent for the Offer and Computershare Investor Services Inc. to act as the depositary for the Offer. Questions about the Offer can be directed to Kingsdale Advisors at 1-800-775-3159 or by emailing contactus@kingsdaleadvisors.com.

During the six months ended December 15, 2021, the closing prices of the Common Shares on the Toronto Stock Exchange ("TSX") have ranged from a low of \$12.63 to a high of \$16.52. The closing price of the Common Shares on the TSX on December 15, 2021 (the last full trading day before the Company announced its intention to make the Offer) was \$14.86.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Details of the Offer, including instructions for tendering Common Shares, will be included in the formal offer to purchase and issuer bid circular, letter of transmittal and notice of guaranteed delivery (collectively, the "Offer Documents"). The Offer Documents will be mailed to shareholders, filed with applicable Canadian securities regulatory authorities and made available on SEDAR at www.sedar.com, and will also be posted on the Company's website at www.cgf.com/investor-relations.

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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