



CANACCORD CAPITAL INC.
**Canaccord Supports Restructuring of Asset Backed Commercial Paper Market
and Discloses Balance**

VANCOUVER, August 16, 2007 – Canaccord supports the restructuring proposal announced this morning to provide liquidity for the Canadian non-bank asset-backed commercial paper (ABCP) market. Canaccord believes that this agreement represents the best opportunity to prevent an adverse liquidity event and will preserve the maximum value of these AAA rated assets.

In addition, Canaccord announces that out of its total cash position of approximately \$345 million, it is currently holding \$32 million worth of non-bank ABCP “R-1 (high)” or “AAA” rated instruments that currently have limited liquidity. The remainder of the cash position on the balance sheet is composed of cash and government issued treasury bills.

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 1,673 employees worldwide in 30 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, Houston and Barbados.

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