

**CANACCORD ADAMS HIRES DAVE SCHECHNER AS MANAGING DIRECTOR;
CONTINUES BUILDING GLOBAL LIFE SCIENCES PRACTICE**

BOSTON, Mass. – May 6, 2008 – Canaccord Adams today announced the continued expansion of its Life Sciences practice, adding senior investment banker, Dave Schechner to its global team. Dave Schechner joins Canaccord Adams as a Managing Director focused on Emerging Therapeutics and will be based in the firm’s Boston office. Dave will also be focused on expanding the firm’s global Life Sciences mergers and acquisitions business. Over the past year, Canaccord Adams has significantly expanded its global Life Sciences practice and has established significant resources in the US, Canada, and the UK.

“We are very pleased to add Dave’s talent and experience to our growing Life Sciences practice,” said Jamie Brown, Managing Director and Head of US Investment Banking. Jeff Barlow, Head of US Life Sciences Investment Banking for Canaccord Adams, added, “This is clearly a very interesting time in emerging therapeutics. We believe we have the team in place and expertise to play an increasingly active role in assisting companies in this sector with their financing and financial advisory needs.”

Dave Schechner joins Canaccord Adams from Needham & Company where he was a Managing Director, Member of the Operating Committee and Head of the Life Sciences Group. Dave has 15 years of experience in initiating and executing mergers, acquisitions and securities offerings for biotechnology and technology companies. Prior to Needham & Company, Dave held positions at Goldman, Sachs & Co., Bear, Stearns & Co. and The Blackstone Group. Dave received an MBA from the Harvard Graduate School of Business and graduated *magna cum laude* in Economics from Cornell University.

With the addition of Dave Schechner, Canaccord Adams’ global Life Sciences team consists of eight senior investment bankers located in three geographies: the US, Canada and the UK. This banking team, combined with seven senior analysts and a specialized sales force in the sector, make Canaccord Adams one of the leading investment banks focused on Life Science growth companies.

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, Consumer, Real Estate, Industrial Growth and Sustainability. 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, 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 1,676 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, and Houston.

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