



CANACCORD GENUITY GROUP INC. ANNOUNCES FILING AND MAILING OF DIRECTORS' CIRCULAR

TORONTO, April 6, 2023 – Canaccord Genuity Group Inc. (TSX:CF) (the "Company" or "Canaccord Genuity") announced today that it has filed and mailed a directors' circular (the "Directors' Circular") in response to the take-over bid contemplated by the take-over bid circular dated February 27, 2023 made by certain members of the Company's management team (the "Management Group") to acquire all of the common shares of the Company not already owned by the Management Group at a price of \$11.25 per share (the "Offer"). At this time, the Board of Directors of Canaccord Genuity (the "Board") is not making a recommendation to shareholders as the current special committee (the "Special Committee") requires additional time to make an informed recommendation to the Board.

As stated in the Directors' Circular, in response to the Offer, an independent committee of the Board was constituted in August 2022 (the "Prior Special Committee") and given the mandate to evaluate and consider the Offer and to review any alternatives that would enhance value for Canaccord Genuity and its shareholders that may be available to the Company in light of the circumstances. Members of the Prior Special Committee tendered their resignations from the Board effective March 11, 2023. The members of the current Special Committee were appointed during the period March 12 to March 20, 2023.

While the Special Committee has been working diligently to carry out its mandate, additional time is required in order to undertake an informed analysis of the Offer, identify and consider any alternatives and make a recommendation to the Board in respect of the Offer and any such alternatives.

NO ACTION BY SHAREHOLDERS IS REQUIRED AT THIS TIME. The Offer is open for acceptance until June 13, 2023 unless extended, accelerated or withdrawn in accordance with its terms. The Board intends to communicate further with shareholders on a timely basis, prior to such time, regarding its recommendation in respect of the Offer.

Canaccord Genuity cautions its shareholders that there can be no certainty that the Offer will be supported by the Board or that any other strategic transaction with any other person will be pursued by the Company, or ultimately completed.

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 the Company's expectations, beliefs, plans, estimates, intentions and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts, including statements related to the Offer, the process to be followed by the Special Committee and its ability to eventually make a recommendation regarding the Offer. Such forward-looking statements reflect management's current beliefs and are based on information currently available to the Company. 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, whether any alternative transaction to the Offer may emerge, pursuant to an alternative transaction process or otherwise, and the Company's and any other interested party's, as applicable, ability to consummate such alternatives; the possibility that the Management Group may not be able to obtain or satisfy, in a timely manner or otherwise, the minimum tender of common shares, or the required regulatory approval and other conditions necessary to complete the Offer, or the conditions of the Offer are not otherwise waived or satisfied; market and general economic conditions (including slowing economic growth, inflation and rising interest rates); the length of a regulatory review and approval of the Offer or any alternative transaction, if applicable; the dynamic 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.

Although the forward-looking statements contained in this press release are based upon assumptions that the Company believes are reasonable, 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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