AUGUST 1, 2018

CANACCORD GENUITY GROUP INC.

$115 MILLION TREASURY OFFERING OF CONVERTIBLE UNSECURED SENIOR SUBORDINATED DEBENTURES

TERM SHEET

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THERE WILL NOT BE ANY SALE OR ANY ACCEPTANCE OF AN OFFER TO BUY THE SECURITIES UNTIL A RECEIPT FOR THE FINAL SHORT FORM PROSPECTUS HAS BEEN ISSUED.

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THE SECURITIES BEING OFFERED HAVE NOT BEEN, NOR WILL THEY BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS ABSENT REGISTRATION OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS. THIS TERM SHEET SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY NOR SHALL THERE BE ANY SALE OF THE SECURITIES IN ANY STATE IN WHICH SUCH OFFER, SOLICITATION OR SALE WOULD BE UNLAWFUL.

Issuer:	Canaccord Genuity Group Inc. (the “Company”).
Issue:	Convertible Unsecured Senior Subordinated Debentures (the “Debentures”).
Issue Amount:	$115,000,000 aggregate principal amount of Debentures comprised of a $41,500,000 aggregate principal amount via a bought public offering (the “Public Offering”) and $73,500,000 aggregate principal amount via a concurrent non-brokered private placement (the “Non-Brokered Private Placement”).
Issue Price:	$1,000 per Debenture.
Maturity Date:	December 31, 2023.
Over-Allotment Option:	The Company has granted the Underwriters the option to purchase up to an additional 15% of the Public Offering, at the Issue Price, exercisable in whole or in part, at any time up to 30 days following the Closing Date.
Non-Brokered Private Placement:	The Company will complete, on a concurrent private placement basis, a non-brokered offering of $73,500,000 aggregate principal amount of Debentures at $1,000 per Debenture on the same terms as the Public Offering. No commission shall be payable by the Company to the Underwriters in connection with the Concurrent Private Placement. Closing of the Non-Brokered Private Placement shall occur on the Closing Date (as defined below).
Underlying Shares:	Common Shares of the Company listed on the Toronto Stock Exchange (the “TSX”) under the symbol CF (the “Common Shares”).
Coupon:	6.25%, payable semi-annually in arrears on the last day of December and June in each year, commencing December 31, 2018, (each an “Interest Payment Date”). The December 31, 2018 interest payment will represent accrued interest for the period from the Closing Date to December 31, 2018. Unless an Event of Default has occurred and is continuing, the Company may elect, from time to time, subject to applicable regulatory approval, to satisfy the obligation to pay interest on the Debentures, on the date it is payable under the Indenture (i) in cash; (ii) by delivering treasury Common Shares to the Trustee for sale, in which event holders of the Debentures will be entitled to receive a cash payment equal to the interest payable from the proceeds of the sale of such Common Shares; or (iii) any combination of (i) and (ii)

above.

Neither the Company's making of such election nor the consummation of sales of Common Shares will (a) result in the holders of Debentures not being entitled to receive the full amount of interest due on any Interest Payment Date, or (b) entitle such holders to receive any Common Shares in satisfaction of the Company's obligation to pay interest on the Debentures.

Use of Proceeds: Proceeds of the Offering will be used to redeem the 5 year 6.5% Convertible Debentures of the Company due December 31, 2021 and to finance growth in its wealth management businesses in Canada and the UK & Europe through the active recruitment of professional advisors, and for general corporate purposes.

Conversion: Each $1,000 principal amount of Debentures will be convertible at the option of the holder at any time prior to the close of business on the earlier of the last business day immediately preceding the Maturity Date and the date fixed for redemption, into Common Shares at a conversion price of $10.00 per Common Share (the "Conversion Price") representing a conversion premium of approximately 38.3% to the last trade on the TSX. The Conversion Price shall be subject to standard anti-dilutive provisions. Holders converting their Debentures will receive accrued and unpaid interest thereon for the period from and including the date of the latest Interest Payment Date to, but excluding, the date of conversion.

Current Market Price: Current Market Price is defined as the volume weighted average trading price of the Common Shares on the TSX for the 20 consecutive trading days ending on the fifth trading day preceding the date of the applicable event.

Redemption: The Debentures will not be redeemable at the option of the Company on or before December 31, 2021 (the "First Call Date"). After the First Call Date and prior to December 31, 2022 (the "Second Call Date"), the Debentures may be redeemed in whole or in part from time to time at the option of the Company on not more than 60 days and not less than 30 days prior notice, at a price equal to their principal amount plus accrued and unpaid interest, provided that the Current Market Price preceding the date on which the notice of redemption is given is at least 125% of the Conversion Price. On or after the Second Call Date, the Debentures may be redeemed in whole or in part from time to time at the option of the Company, at a price equal to their principal amount plus accrued and unpaid interest. The Company shall provide not more than 60 nor less than 30 days' prior notice of redemption of the Debentures.

Optional Payment at Maturity or Redemption: On redemption or maturity, provided that no event of default shall have occurred and be continuing, Canaccord Genuity Group Inc. may, at its option, on not more than 60 and not less than 30 days prior notice and subject to regulatory approval, elect to satisfy its obligation to repay principal amount of the Debentures by issuing and delivering that number of freely tradeable Common Shares obtained by dividing the principal amount of the outstanding debentures which are to be redeemed or have matured by 95% of the Current Market Price preceding the date fixed for redemption or on maturity, as the case may be.

Change of Control:	Within 30 days of the occurrence of a Change of Control (defined in the Indenture, involving the acquisition of voting control or direction over at least 50% of the aggregate voting rights attached to the Common Shares then outstanding by any person or group of persons acting jointly or in concert), the Company will be required to make an offer to holders of the Debentures to repurchase their Debentures then outstanding at a price equal to 101% of the principal amount of the Debentures plus accrued and unpaid interest thereon. Upon a Change of Control resulting from a transaction in respect of which 10% or more of the consideration for the shares of the Company consists of (i) cash, (ii) trust units, limited partnership units or other participating equity securities of a trust, limited partnership or similar entity; (iii) equity securities or other property that is not traded or intended to be traded immediately following such transaction on a recognized stock exchange; (iv) other property that is not traded or intended to be traded immediately following such transactions on a recognized stock exchange (a "Cash Transaction"), holders of the Debentures may, prior to completion of the offer to purchase for all Debentures, elect to convert their Debentures and may receive, in addition to the number of Common Shares they otherwise would have been entitled to receive on conversion, an additional number of Common Shares per $1,000 principal amount of Debentures as set forth in the Indenture.
Dividend Adjustment and Anti-Dilution:	Dividend Adjustment: The conversion right will be subject to an adjustment to the Conversion Price for any cash or stock dividends or distributions paid to holders of Common Shares in excess of $0.50 per Common Share per fiscal year. Anti-Dilution: The Conversion Price will also be subject to standard anti-dilution adjustments upon, inter alia, share consolidations, share splits, spin-off events, rights issues and reorganizations.
Restriction on Share Redemption Right or Maturity Right:	The Company shall not, directly or indirectly (through a subsidiary or otherwise) undertake or announce any rights offering, issuance of securities, subdivision of the Common Shares, dividend or other distribution on the Common Shares or any other securities, capital reorganization, reclassification or any similar type of transaction in which: (a) the number of securities to be issued; (b) the price at which securities are to be issued, converted or exchanged; or (c) any property or cash that is to be distributed or allocated, is in whole or in part based upon, determined in reference to, related to or a function of, directly or indirectly: (i) the exercise or potential exercise of the right to issue Common Shares on redemption or maturity of the Debentures; or (ii) the Current Market Price determined in connection with the exercise or potential exercise of the right to issue Common Shares on redemption or maturity of the Debentures.
Offering Procedure:	Public offering in each of the provinces of Canada by way of a short form prospectus and, in the United States, by private placement pursuant to Rule 144A and in such other jurisdictions acceptable to the Company pursuant to applicable private placement exemptions.
Ranking:	The Debentures will be direct senior unsecured obligations of the Company ranking subordinate to all liabilities except liabilities, which by their terms rank in rights of payment equally with or subordinate to the Debentures. The Debentures will rank pari passu with all senior unsecured debentures issued by the Company from time to time.
Listing:	Application will be made to list the Debentures (and the Shares to be issued upon conversion, redemption or maturity) on the Toronto Stock Exchange.
Form of Underwriting:	Bought deal subject to conventional bought deal termination provisions to be included in a definitive underwriting agreement.
Eligibility:	The Debentures will be eligible under certain statutes as well as for RRSPs, RRIFs, RESPs, TFSAs and DPSPs.

Bookrunners:	Canaccord Genuity Corp., Cormark Securities Inc. and TD Securities Inc.
Commission:	4.00%
Closing Date:	August 22, 2018. Closing of the Public Offering shall be conditional on closing of the Non-Brokered Private Placement and closing of the Non-Brokered Private Placement shall be conditional on closing of the Public Offering.