

BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF Resumes Acceptance of New Subscriptions with Daily Limit

TORONTO – February 6, 2018 – Horizons ETFs Management (Canada) Inc. (the “**Manager**” or “**Horizons ETFs**”) has announced the resumption of new subscriptions, with a temporary capped limit until further notice, for units of the BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF, which trades on the Toronto Stock Exchange under the ticker symbol “**HVU**”.

Earlier today, the Manager announced the suspension of new subscriptions for units of HVU during the market’s digestion of the extreme volatility in the VIX-futures markets that occurred during after-hours trading on Monday evening.

While the suspension on new subscriptions has been lifted, the Manager currently intends to limit the amount of daily net new subscriptions that the ETF can accept to 50% of the issued and outstanding units of the ETF based on the prior trading day.

Daily subscriptions into HVU will be accepted by the Manager on a first-come, first-served basis with no new subscriptions being accepted after the proposed daily limit is reached. In the event that the daily limit is reached on any day, the Manager will issue a press release announcing that new subscriptions for that day have thereafter been suspended.

The Manager continues to monitor the trading activities in HVU’s underlying exposure and will remove the temporary limit on new subscriptions when it considers it in the best interests of the ETF to do so.

HVU seeks daily investment results, before fees, expenses, distributions, brokerage commissions and other transaction costs that endeavour to correspond to two times (200%) the daily performance of the S&P 500 VIX Short-Term Futures Index™.

Investing in ETFs that seek to replicate either the performance or the inverse performance of the S&P 500 VIX Short-Term Futures Index™ is historically much riskier than investing in more traditional asset classes. Despite the underlying volatility of investing in this assets class, Horizons ETFs remains committed to offering volatility-focused ETFs and will undertake all options available to ensure investors can continue to gain exposure to this asset class through its ETF offerings.

For investor inquiries:

1-866-641-5739 (toll-free) or (416) 933-5745

info@horizonsetfs.com

For press or other inquiries:

Mark Noble, Senior Vice-President and Head of Sales Strategy

Horizons ETFs Management (Canada) Inc.

(416) 640-8254

mnoble@horizonsetfs.com

*Horizons ETFs is a Member of Mirae Asset Global Investments. Commissions, management fees and expenses all may be associated with an investment in exchange traded products managed by Horizons ETFs Management (Canada) Inc. (the "Horizons Exchange Traded Products"). The Horizons Exchange Traded Products are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the Horizons Exchange Traded Products. **Please read the relevant prospectus before investing.***

*The Horizons Exchange Traded Products consist of the Horizons Index ETFs ("Index ETFs"), 2x Daily Bull and -2x Daily Bear ETFs ("2x Daily ETFs"), Inverse ETFs ("Inverse ETFs"), VIX ETFs (defined below) and active ETFs. The 2x Daily ETFs and certain other Horizons Exchange Traded Products use leveraged investment techniques that can magnify gains and losses and may result in greater volatility of returns. These Horizons Exchange Traded Products are subject to leverage risk and may be subject to aggressive investment risk and price volatility risk, which, where applicable, are described in their respective prospectuses. Each 2x Daily ETF seeks a return, before fees and expenses, that is either 200% or -200% of the performance of a specified underlying index, commodity or benchmark (the "Target") for a single day. Each Index ETF or Inverse ETF seeks a return that is 100% or -100%, respectively, of the performance of a Target. Due to the compounding of daily returns, a 2x Daily ETF's or Inverse ETF's returns over periods other than one day will likely differ in amount and possibly direction from the performance of their respective Target(s) for the same period. The Horizons Exchange Traded Products whose Target is the S&P 500 VIX Short-Term Futures Index™ (the "VIX ETFs"), one of which is a 2x Daily ETF and one of which is an Index ETF, as described in their prospectus, are speculative investment tools that are not conventional investments. The VIX ETFs' Target is highly volatile. As a result, the VIX ETFs are not generally viewed as stand-alone long-term investments. Historically, the VIX ETFs' Target has tended to revert to a historical mean. As a result, the performance of the VIX ETFs' Target is expected to be negative over the longer term and neither the VIX ETFs nor their Target are expected to have positive long term performance. **Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.***