

Horizons ETFs Eliminates Subscription Limits on BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU)

TORONTO – February 7, 2018 – Horizons ETFs Management (Canada) Inc. (the “**Manager**” or “**Horizons ETFs**”) has announced the full resumption of new subscriptions 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**”.

After a brief suspension of new subscription activity yesterday due to extreme volatility in the underlying volatility futures market, Horizons ETFs had announced that HVU would accept new subscriptions. However, Horizons ETFs imposed a daily limit on the amount of new subscriptions the ETF would accept on a daily basis.

This previous announced limit on subscriptions has now been removed, which means that HVU will resume full normal course trading.

With trading in this market returning to normalized levels, the Manager expects the secondary market will continue to provide unitholders with a forum to buy and sell units at a price reflective of the net asset value per unit.

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™.

The Manager continues to monitor the trading activities in HVU’s underlying exposure.

About Horizons ETFs Management (Canada) Inc. (www.HorizonsETFs.com)

Horizons ETFs Management (Canada) Inc. is an innovative financial services company and offers one of the largest suites of exchange traded funds in Canada. The Horizons ETFs product suite includes a broadly diversified range of solutions for investors of all experience levels to meet their investment objectives in a variety of market conditions. Horizons ETFs currently has more than \$10 billion of assets under management and 81 ETFs listed on the Toronto Stock Exchange. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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*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") and VIX ETFs (defined below). 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, for the 2x Daily ETFs, 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 VIX ETF, one of which is a (1x) VIX ETF, and one of which is a (-1x) Inverse VIX 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 2x Daily nor (1x) VIX ETFs nor their Target are expected to have positive long term performance. In addition, the VIX ETFs' Target has historically experienced some significant one-day increases when equity markets have had large negative returns which, if repeated, could cause the Inverse (-1x) VIX ETF to suffer substantial losses. **Investors should monitor their holdings, as frequently as daily, to ensure that they remain consistent with their investment strategies.***