

Horizons ETFs Completes Corporate Class Reorganization of BetaPro and Commodity-focused ETFs

TORONTO – November 28, 2019 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) announced today that it has completed the reorganization (the “**Reorganization**”) of twenty-nine exchange-traded funds (the “**Reorganized ETFs**”) listed in the table below into Horizons ETF Corp., a single multi-class corporate fund structure managed by Horizons ETFs, as approved by unitholders of the ETFs at special meetings held earlier this month. The Reorganization was effected after the close-of-business on November 27, 2019.

Twenty-five of the Reorganized ETFs listed in the table are the Horizons ETFs’ BetaPro suite of ETFs – a unique-to-Canada ETF structure that offers investors leveraged, inverse and inverse-leveraged exposure to twelve different indices and asset classes. Four of the Reorganized ETFs listed below, Horizons Gold ETF (“**HUG**”), Horizons Silver ETF (“**HUZ**”), Horizons Crude Oil ETF (“**HUC**”) and Horizons Natural Gas ETF (“**HUN**”) are ETFs within Horizons ETFs’ Commodity suite of ETFs, which use swaps and futures contracts in order to obtain commodity exposure.

*“Following months of hard work with our advisors, bank counterparties, unitholders and the regulators, we are excited to announce that we have successfully reorganized our BetaPro and Commodity suites of ETFs into our new corporate class structure,” said **Steve Hawkins, President and CEO of Horizons ETFs.** “We wanted to keep things as straightforward as possible so none of the investment objectives, names or ticker symbols of the ETFs changed. This new corporate class structure simply allows Horizons ETFs to continue to provide tax-efficient exposure to a variety of popular asset classes.”*

The following Reorganized ETFs will begin trading on the TSX as a corporate class of ETF shares of Horizons ETF Corp., effective today:

REORGANIZATION INTO CORPORATE CLASS EFFECTIVE NOVEMBER 27, 2019	
Commodity Suite of ETFs	
ETF Name	Ticker
Horizons Gold ETF	HUG
Horizons Silver ETF	HUZ
Horizons Crude Oil ETF	HUC
Horizons Natural Gas ETF	HUN

REORGANIZATION INTO CORPORATE CLASS EFFECTIVE NOVEMBER 27, 2019	
BetaPro Suite of ETFs	
ETF Name	Ticker
BetaPro Gold Bullion 2x Daily Bull ETF	HBU
BetaPro Gold Bullion -2x Daily Bear ETF	HBD
BetaPro Crude Oil 2x Daily Bull ETF	HOU
BetaPro Crude Oil -2x Daily Bear ETF	HOD
BetaPro Natural Gas 2x Daily Bull ETF	HNU
BetaPro Natural Gas -2x Daily Bear ETF	HND
BetaPro Silver 2x Daily Bull ETF	HZU
BetaPro Silver -2x Daily Bear ETF	HZD
BetaPro S&P/TSX 60™ 2x Daily Bull ETF	HXU
BetaPro S&P/TSX 60™ -2x Daily Bear ETF	HXD
BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF	HFU
BetaPro S&P/TSX Capped Financials™ -2x Daily Bear ETF	HFD
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF	HEU
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF	HED
BetaPro NASDAQ-100® 2x Daily Bull ETF	HQU
BetaPro NASDAQ-100® -2x Daily Bear ETF	HQD
BetaPro S&P 500® 2x Daily Bull ETF	HSU
BetaPro S&P 500® -2x Daily Bear ETF	HSD
BetaPro Canadian Gold Miners 2x Daily Bull ETF	HGU
BetaPro Canadian Gold Miners -2x Daily Bear ETF	HGD
BetaPro Marijuana Companies 2x Daily Bull ETF	HMJU
BetaPro Marijuana Companies Inverse ETF	HMJI
BetaPro S&P/TSX 60™ Daily Inverse ETF	HIX
BetaPro S&P 500® Daily Inverse ETF	HIU
BetaPro S&P 500 VIX Short-Term Futures™ ETF	HUV

As previously announced on November 12, 2019, Horizons ETFs anticipates that it will complete a similar corporate class reorganization in respect of the fifteen ETFs from Horizons ETFs' Total Return suite of ETFs, after the close-of-business on November 29, 2019 (the "**Subsequent Reorganization**"). Following the Subsequent Reorganization, these fifteen Total Return ETFs will begin trading on the TSX as a corporate class of ETF shares of Horizons ETF Corp. on December 2, 2019.

The Reorganization, and the Subsequent Reorganization, are not expected to be taxable events for Canadian resident unitholders of the affected ETFs provided that unitholders with ETF units in taxable accounts make a joint election with Horizons ETF Corp. under Section 85 of the *Income Tax Act* (Canada) for the exchange of their trust units into the corresponding class of ETF Shares of Horizons ETF Corp. to occur on a tax-deferred basis. Horizons ETFs has established a process to provide assistance to unitholders in taking the necessary steps to file the joint election, which is available free of charge. Additional information can be found here: <https://www.horizonsetfs.com/section-85-election>

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 family 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 has approximately \$10 billion of assets under management and 91 ETFs listed on major Canadian stock exchanges.

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*Commissions, management fees and expenses all may be associated with an investment in exchange traded products (the "Horizons Exchange Traded Products") managed by Horizons ETFs Management (Canada) Inc. 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.***