

Horizons ETFs Reintroduces Leverage on HOU and HOD

TORONTO – November 9, 2020 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**” or the “**Manager**”) is announcing a change to the BetaPro Crude Oil Leveraged Daily Bull ETF (“**HOU**”) and the BetaPro Crude Oil Inverse Leveraged Daily Bear ETF (“**HOD**”, and together with HOU, the “**ETFs**”). After the market close for crude oil futures (2:30pm EST) on November 10, 2020, HOU will seek to deliver 1.5 times the daily performance, and HOD will seek to deliver 1.5 times the inverse (opposite) of the daily performance, of the Horizons Crude Oil Rolling Futures Index (the “**Underlying Index**”).

The investment objectives of the ETFs provide for **up to** two times (200%) (HOU), and **up to** two times (200%) the inverse (HOD), the daily performance of the Underlying Index.

Subject to negotiations with the counterparties, the Manager anticipates under normal market conditions to manage the leverage ratio to be as close to two times (200%) as practicable, however the Manager can, at its sole discretion, change the leverage ratio based on the current market conditions for crude oil futures contracts at that time.

In accordance with the Manager’s assessment of the crude oil futures market, and the Manager’s negotiations with the ETFs’ counterparties, the Manager has determined that, as noted above, and until further public notice is provided by the Manager, HOU and HOD will provide 1.5 times, and -1.5 times respectively, the daily performance of the Underlying Index. The Underlying Index is currently invested in the January 2021 crude oil contract and will roll into the February 2021 crude oil contract on November 20, 2020.

The current roll methodology for the Horizons Crude Oil Rolling Futures Index is posted on the Horizons ETFs website www.HorizonsETFs.com.

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 more than \$15 billion of assets under management and 93 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.

Certain Horizons Exchange Traded Products like HOU and HOD may have exposure to leveraged investment techniques that magnify gains and losses and which may result in greater volatility in value and could be subject to aggressive investment risk and price volatility risk. Such risks are described in the prospectus.

Certain statements may constitute a forward-looking statement, including those identified by the expression "expect" and similar expressions (including grammatical variations thereof). The forward-looking statements are not historical facts but reflect the author's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. These and other factors should be considered carefully and readers should not place undue reliance on such forward-looking statements. These forward-looking statements are made as of the date hereof and the authors do not undertake to update any forward-looking statement that is contained herein, whether as a result of new information, future events or otherwise, unless required by applicable law.