

Horizons ETFs Announces Date for the Resumption of Subscriptions for Shares of HOU and HOD

TORONTO – May 4, 2020 – Horizons ETFs Management (Canada) Inc. (the “**Manager**”) announces that it will, effective as of 8am (EST) on May 5, 2020, resume the acceptance of new subscriptions for shares of the BetaPro Crude Oil Daily Bull ETF¹ (“**HOU**”) and the BetaPro Crude Oil -1x Daily Bear ETF² (“**HOD**”, and together with HOU, the “**ETFs**”).

On April 21, 2020, the Manager announced it was not accepting subscriptions for new shares of HOU or HOD until further notice. Redemptions of shares have continued, and will continue, to be accepted in the normal course. **It is imperative to note that shares of HOU and HOD have been trading at a substantial premium to their net asset value, and are expected to continue to trade at a premium to their net asset value until the resumption of new subscriptions on May 5, 2020. The Manager continues to strongly discourage investors from purchasing shares of HOU and HOD until such time as the shares are no longer trading at a premium to their net asset value, as a result of the previously announced suspension of subscriptions.**

Both HOU and HOD have been trading since April 21, 2020, at prices that are not reflective of their underlying net asset value. The Manager anticipates this will persist until the resumption of subscriptions on May 5, 2020. Please visit the Manager's website www.horizonsetfs.com to obtain the net asset value for the ETFs.

A prospectus amendment that reflects the change set out above will be filed following the date of this press release, and will be available at www.sedar.com or the Manager’s website at www.horizonsetfs.com.

Investing in shares of the ETFs can be speculative, can involve a high degree of risk and may only be suitable for persons who are able to assume the risk of losing their entire investment. Potential investors in these ETFs are reminded to read the prospectus, as amended from time to time, and all information available on www.sedar.com before investing. Investors should continue to monitor their investment daily and, as previously announced by the Manager, note that the ETFs are no longer expected to achieve their stated investment objectives.

For all inquiries, please contact:

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¹ Previously named BetaPro Crude Oil 2x Daily Bull ETF.

² Previously named BetaPro Crude Oil -2x Daily Bear ETF.