FOR IMMEDIATE RELEASE

Horizons ETFs Announces Closure of Two Volatility-Focused ETFs

TORONTO – April 10, 2018 – Horizons ETFs Management (Canada) Inc. (the "**Manager**") announced today that it will be terminating the BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF (HVU) and the BetaPro S&P 500 VIX Short-Term Futures™ Daily Inverse ETF (HVI) (collectively, the "**ETFs**") effective at the close of business on Monday, June 11, 2018 (the "**Termination Date**"). Details of the ETFs are as follows:

ETF Name	Class of Units	Ticker
BetaPro S&P 500 VIX Short-Term Futures™ 2X Daily Bull ETF	Class A	HVU
BetaPro S&P 500 VIX Short-Term Futures™ Daily Inverse ETF	Class A	HVI

Effective immediately, no further direct subscriptions for units of the ETFs will be accepted. Tuesday, June 5, 2018, is expected to be the last date on which a redemption request may be placed with the Manager, and the ETFs are expected to be de-listed from the Toronto Stock Exchange, at the request of the Manager, at the close of business on or about Wednesday, June 6, 2018, with all units still held by investors being subject to a mandatory redemption as of the Termination Date.

Since early February of this year, the pricing in S&P 500 VIX futures has been very irrational and erratic. This volatility, in the case of HVI and HVU, has, in the Manager's view, significantly changed the risk profile of these two ETFs to be far too high for Canadian investors.

Horizons ETFs is of the opinion that ETFs that provide exposure that are expected to generate returns that are greater than, or inverse to, one-times the daily price return of volatility futures specifically no longer offer an acceptable risk/reward trade-off for Canadian investors.

"After reassessing the performance of HVU and HVI, particularly their respective performance following the first week of February, when volatility futures contracts spiked by more than 100% during one 24-hour trading period, we have come to the conclusion that these ETFs no longer offer an acceptable risk/reward trade-off for investors," said Steve Hawkins, President and Co-CEO of Horizons ETFs. *"We are an asset manager that generates revenue from management fees on our products, so our goals are, and have always been, aligned with those of our ETF investors: we want our investors to generate positive returns. Ultimately, we do not want to be offering investment products that have the potential to lose the majority of an investor's capital in such a short period of time."*

Horizons ETFs is the only provider of leveraged ETFs in Canada. Leveraged ETFs are designed to provide double the daily exposure (either long or short) to a commodity, benchmark or index. They seek to deliver two times (2X) the daily return (either on the upside or downside) before fees and expenses of that commodity, benchmark or index. Inverse ETFs aim to achieve the inverse (opposite) (-1X) of the daily performance of their respective underlying benchmark before fees and expenses. Horizons ETFs believes there is a reasonable and transparent amount of daily market risk with all of its other BetaPro-branded ETFs, including the BetaPro S&P 500 VIX Short-Term Futures™ ETF (HUV), which offers single-long (1x) daily exposure to the same underlying index as HVU and HVI. HUV will continue to be listed on the Toronto Stock Exchange and will continue to provide a method for investors to get exposure to S&P 500 VIX Futures contracts.

"We continue to stand by our remaining line-up of BetaPro ETFs as a way for tactically-focused short-term investors to profit or protect their portfolios from market activity," said Mr. Hawkins. *"We've always been very upfront that our line-up of BetaPro ETFs, which offer both leveraged and inverse leveraged exposure to a multitude of equity and commodity benchmarks, is for short-term, high-conviction investors who have a substantial amount of investment knowledge and risk tolerance. With these ETFs comes the opportunity to use leveraged ETFs to potentially generate daily excess returns from short-term changes in an asset class. In the specific case of leverage and inverse exposure to volatility futures, we now feel the potential risk of loss simply exceeds the potential reward."*

Any remaining unitholders of the ETF as at the Termination Date will receive the net proceeds from the liquidation of the assets, less all liabilities and all expenses incurred in connection with the dissolution of the ETF, on a pro-rata basis.

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 has approximately $10 billion of assets under management and 81 ETFs listed on major Canadian stock exchanges. Horizons ETFs Management (Canada) Inc. is a member of the Mirae Asset Global Investments Group.

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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. ***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.***