HORIZONS ETFs ANNOUNCES SHARE CONSOLIDATIONS AND SECURITY SPLITS

TORONTO – June 17, 2021 – Horizons ETFs Management (Canada) Inc. ("**Horizons ETFs**") has announced today that it intends to consolidate shares of certain ETFs (the "**Consolidating ETFs**") and split the shares or units (individually a "**Security**", or collectively, the "**Securities**") of certain ETFs (the "**Splitting ETFs**") as indicated in the tables below.

Share Consolidations

After the close of trading on Friday, July 2, 2021, on the Toronto Stock Exchange (the "**TSX**"), the shares of the Consolidating ETFs outlined in the table below will be consolidated on the basis of the ratio (the "**Consolidation Ratio**") set out below, and will begin trading on a post-consolidated basis on Monday, July 5, 2021, the effective date of the consolidation:

ETF Name	Ticker	Consolidation Ratio
BetaPro S&P/TSX Capped Energy™ -2x Daily Bear ETF	HED	1:5
BetaPro Crude Oil Inverse Leveraged Daily Bear ETF	HOD	1:4
BetaPro Silver -2x Daily Bear ETF	HZD	1:4

When a share consolidation occurs, the net asset value per share is increased by the same ratio as the share consolidation so that the share consolidation has no impact on the value of the investor's total share position. An investor's cost per share is also increased by the same ratio as the share consolidation, although their total cost remains unchanged.

No fractional shares will be issued. Where the consolidation results in a fractional share, the number of post-consolidation shares will be rounded down to the nearest whole share, in the case of a fractional interest that is less than 0.5, or rounded up to the nearest whole number, in the case of a fractional interest that is 0.5 or greater.

Security Splits

The Securities of the Splitting ETFs outlined in the table below will be subdivided on the basis of the ratio (the "**Split Ratio**") as set out below. The split will be payable on Friday, July 2, 2021, to Securityholders of record on Wednesday, June 30, 2021. Shares will trade on a "due bill" basis at the opening of the TSX on Tuesday, June 29, 2021 until Friday, July 2, 2021, inclusive with the "due bill redemption date" on Tuesday, July 6, 2021. The shares of the Splitting ETFs will commence trading on a split-adjusted basis on the "ex-dividend" date of Monday, July 5, 2021. Securities of the Splitting ETFs purchased on the ex-dividend date will no longer have an attached entitlement to the Securities split.

ETF Name	Ticker	Split Ratio
Horizons S&P 500 CAD Hedged Index ETF	HSH	2:1
Horizons US Large Cap Index ETF	HULC	2:1
Horizons US Large Cap Index ETF	HULC.U	2:1
Horizons S&P 500® Index ETF	HXS	2:1
Horizons S&P 500® Index ETF	HXS.U	2:1
Horizons NASDAQ-100® Index ETF	HXQ	2:1
Horizons NASDAQ-100® Index ETF	HXQ.U	2:1
Horizons Big Data & Hardware Index ETF	HBGD	3:1
Horizons Big Data & Hardware Index ETF	HBGD.U	3:1
BetaPro Crude Oil Leveraged Daily Bull ETF	HOU	3:1
BetaPro S&P/TSX 60™ 2x Daily Bull ETF	HXU	3:1
BetaPro S&P/TSX Capped Financials™ 2x Daily Bull ETF	HFU	3:1
BetaPro S&P/TSX Capped Energy™ 2x Daily Bull ETF	HEU	3:1
BetaPro S&P 500® 2x Daily Bull ETF	HSU	3:1
BetaPro NASDAQ-100® 2x Daily Bull ETF	HQU	3:1

When a split occurs, the net asset value per security is decreased by the same ratio as the security split so that the security split has no impact on the value of the investor's total security position. An investor's cost per security is also decreased by the same ratio as the security split, although their total cost remains unchanged. Securityholders of the Splitting ETFs on the record date will be entitled to receive additional securities for every security of the Splitting ETF they own on that date, as stated in the table above.

The "due bill" trading procedures of the TSX will apply to the Splitting ETFs split of their shares. A due bill is an entitlement attached to listed securities undergoing a corporate action, such as the ones described above. The securities of the Splitting ETF will trade on a due bill basis from one trading day prior to the record date until the payment date, inclusive (the "**Due Bill Period**"). Any trades that are executed on the TSX during the Due Bill Period will be identified to ensure purchasers of the securities of the Splitting ETF receive the entitlement to the security split.

Horizons ETFs reserves the right to cancel or amend these corporate actions if we deem it appropriate to do so, before the effective date of Monday, July 5, 2021.

Securityholder Information

Securityholders of the Consolidating or Splitting ETFs do not need to take any action to effect these transactions. Securityholders will have their brokerage accounts automatically updated to reflect the consolidations and splits. A Securityholder's broker may take several days to reflect these transactions in the Securityholder's account (the "**Settlement Period**"). However, the Securityholder is still able to trade the Securities of the Consolidating ETFs and/or the Splitting ETFs during this time. If they wish to do so, Horizons ETFs recommends investors contact their broker by phone during the Settlement Period in order to trade the post-consolidation shares and post-Split securities.

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 $18.5 billion of assets under management and 93 ETFs listed on major Canadian stock exchanges.

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