

**HORIZONS ETFs REBALANCES MARIJUANA-FOCUSED INDEX ETFs**

**TORONTO – July 6, 2021** – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has completed the quarterly rebalances of the holdings of the **Horizons Marijuana Life Sciences Index ETF** (“**HMMJ**”:TSX) and the **Horizons US Marijuana Index ETF** (“**HMUS**”:NEO).

HMMJ is the world’s first ETF offering direct exposure to North American-listed securities having significant business activities in the marijuana industry. This quarter, 3 companies were added to HMMJ’s portfolio:

<b>Company Name</b>	<b>Ticker</b>	<b>Exchange</b>
Inner Spirit Holdings Ltd.	ISH	CSE
Tetra Bio-Pharma Inc.	TBP	TSX
Jazz Pharmaceuticals PLC	JAZZ	NASDAQ

HMMJ is an index (or passively managed) ETF, which seeks to replicate, to the extent possible, the performance of the North American Marijuana Index, net of expenses. This index, which rebalances quarterly, has been designed to provide exposure to the performance of a basket of North American publicly listed life sciences companies with significant business activities in the marijuana industry. The North American Marijuana Index selects from a current universe of companies that have operations that may include one or more offerings of biopharmaceuticals, medical manufacturing, distribution, bio-products and other ancillary businesses related to the marijuana industry.

*“The performance of HMMJ was more volatile during the second quarter of 2021, this reflected more the fact that the sector had reached such lofty valuations after a very strong start to the year. Year-to-date, the sector is still up more than 30%,”* said Steve Hawkins, President and CEO of Horizons ETFs. *“The recent pullback in valuations seems to have sparked a new round of mergers, consolidations and partnerships in the sector as more publically listed companies look to increase their scale in order to compete in the growing global market.”*

The holdings of HMMJ and its current portfolio weights are regularly updated and available at <https://www.HorizonsETFs.com/HMMJ>. It is important to note that HMMJ may not hold all of the constituents of the index. Horizons ETFs, through the use of a stratified sampling strategy, may invest in securities that closely match the investment characteristics of HMMJ’s index, provided they are consistent with the ETF’s investment objectives and strategies.

**Performance Update as at June 30, 2021\***

	<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year</b>	<b>Annualized Since Inception**</b>
HMMJ	1.33%	-13.71%	34.62%	34.62%	60.47%	-10.32%	7.78%

Source: Bloomberg, as at June 30, 2021. \*\*Since HMMJ’s inception on April 4, 2017.

**HMUS REBALANCE**

HMUS is the world's first U.S.-focused marijuana index ETF. HMUS seeks to replicate, to the extent possible, the performance of the US Marijuana Companies Index, net of expenses. This index, which also rebalances quarterly, has been designed to provide exposure to the performance of a basket of publicly listed companies with significant business activities in, or significant exposure to, the marijuana or hemp industries in the United States. Constituents of this index are selected from Canadian and U.S. exchanges.

This rebalance resulted in 9 companies added to the HMUS portfolio:

<b>Company Name</b>	<b>Ticker</b>	<b>Exchange</b>
Ascend Wellness Holdings	AAWH/U	CSE
AFC Gamma Inc.	AFCG	NASDAQ
Chalice Brands Ltd.	CHAL	CSE
Captor Capital Corp.	CPTR	CSE
Flora Growth Corp.	FLGC	NASDAQ
Gage Growth Corp.	GAGE	CSE
Hollister Biosciences Inc.	HOLL	CSE
Lowell Farms Inc.	LOWL	CSE
Verano Holdings Corp.	VRNO	CSE

*“Halfway into 2021, we’re seeing increased momentum in the U.S. for marijuana liberalization, both from a grassroots level and recently, from major companies and policy influencers,”* said Mr. Hawkins. *“Connecticut, the most recent state to legalize recreational marijuana, became the 19<sup>th</sup> state to do so, edging the country closer to a ‘pro-cannabis majority’.* *Now, Amazon, the country’s largest private employer, has signalled their intent to support the MORE Act and will no longer assess employees for marijuana use on drug tests. These are important milestones that are opening the door for broader federal marijuana reform in the country.”*

The holdings of HMUS and its current portfolio weights are regularly updated and available at <https://www.HorizonsETFs.com/HMUS>. HMUS may not hold all of the constituents in its index. Horizons ETFs, through the use of a stratified sampling strategy, may invest in securities that closely match the investment characteristics of HMUS’ index, provided they are consistent with the ETF's investment objectives and strategies.

**Performance Update as at June 30, 2021\***

	<b>1 Month</b>	<b>3 Month</b>	<b>6 Month</b>	<b>YTD</b>	<b>1 Year</b>	<b>Annualized Since Inception**</b>
HMUS	-2.61%	-10.99%	9.10%	9.10%	113.16%	-14.87%

Source: Bloomberg, as at June 30, 2021. \*\*Since HMUS’ inception on April 17, 2019.

**About Horizons ETFs Management (Canada) Inc. ([www.HorizonsETFs.com](http://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 over \$19 billion of assets under management and 95 ETFs listed on major Canadian stock exchanges.

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*Commissions, management fees and expenses all may be associated with an investment in Horizons US Marijuana Index ETF and the Horizons Marijuana Life Sciences Index ETF (the “ETFs”) managed by Horizons ETFs Management (Canada) Inc. The ETFs are not guaranteed, their values change frequently and past performance may not be repeated. The prospectus contains important detailed information about the ETFs. **Please read the prospectus before investing.***

*\*The indicated rates of return for HMMJ and HMUS are the historical annual compounded total returns, including changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. The ETFs are not guaranteed, their values change frequently, and past performance may not be repeated.*

*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.*

*There are risks associated with this product. HMUS is expected to invest in the Marijuana industry in certain U.S. states that have legalized marijuana for therapeutic or adult-use, which is currently illegal under U.S. federal law. HMUS will passively invest in companies involved in the marijuana industry in the U.S. where local state law regulates and permits such activities, as well as in companies involved in the Canadian legal Marijuana industry. HMUS will not be directly engaged in the manufacture, importation, possession, use, sale or distribution of marijuana in either Canada or the U.S. **Please read the full risk disclosure in the prospectus before investing.***