

HORIZONS ETFs ANNOUNCES HMUS UNIT SPLIT

TORONTO – January 29, 2021 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has announced today that it intends to split the units of the Horizon US Marijuana Index ETF (“**HMUS**” or the “**ETF**”) as indicated in the table below.

Unit Split

The units of HMUS will be subdivided on the basis of the ratio (the “**Split Ratio**”) as set out below. The split will be payable on Friday, February 12, 2021, to unitholders of record on Thursday, February 11, 2021. Units will trade on a “due bill” basis at the opening of the NEO Stock Exchange on February 10, 2021 until February 12, 2021, inclusive. The units of the ETFs will commence trading on a split-adjusted basis on the “ex-dividend” date of Tuesday, February 16, 2021. Units of the ETFs purchased on the ex-dividend date will no longer have an attached entitlement to the unit split.

ETF	Tickers	Split Ratio
Horizons US Marijuana Index ETF	HMUS / HMUS.U	3:1

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

The “due bill” trading procedures of the NEO Stock Exchange will apply to the ETF’s split of its units. A due bill is an entitlement attached to listed securities undergoing a corporate action, such as the one described above. The units of the ETF will trade on a due bill basis from two trading days prior to the record date until the payment date, inclusive (the “due bill period”). Any trades that are executed on the NEO Stock Exchange during the due bill period will be identified to ensure purchasers of the units of the ETF receive the entitlement to the unit split.

Horizons ETFs reserves the right to cancel or amend this corporate action if we deem it appropriate to do so, at any point up to and including February 9, 2021.

Unitholder Information

Unitholders of the ETF do not need to take any action to effect this transaction. Unitholders will have their brokerage accounts automatically updated to reflect the unit split. A unitholder’s broker may take several days to reflect these transactions in the unitholder’s account (the “**Settlement Period**”). However, the unitholder is still able to trade the units of the 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-split units.

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



HORIZONS ETFs
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investment objectives in a variety of market conditions. Horizons ETFs has more than \$17.5 billion of assets under management and 94 ETFs listed on major Canadian stock exchanges.

For investor inquiries:

Contact Horizons ETFs at 1-866-641-5739 (toll-free) or (416) 933-5745
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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.***