

Horizons ETFs Rebalances the Horizons Marijuana Life Sciences Index ETF

Quarterly rebalance includes a leading U.S.-based CBD producer

TORONTO – March 18, 2019 – Horizons ETFs Management (Canada) Inc. (“**Horizons ETFs**”) has completed the quarterly rebalance of the constituent holdings of the **Horizons Marijuana Life Sciences Index ETF** (“**HMMJ:TSX**”).

HMMJ is the world’s first ETF offering direct exposure to North American-listed securities that are involved with marijuana bioengineering and production. Once again, the ETF has added additional companies to its portfolio as more firms have become eligible for inclusion in its underlying index – the North American Marijuana Index.

The HMMJ portfolio recently expanded to include the following constituents:

Company Name	Ticker	Exchange
48North Cannabis Corp.	NRTH	TSX Venture Exchange
AgraFlora Organics International Inc.	AGRA	Canadian Securities Exchange
Cannara Biotech Inc.	LOVE	Canadian Securities Exchange
Charlotte’s Web Holdings, Inc.	CWEB	Canadian Securities Exchange
Flowr Corp.	FLWR	TSX Venture Exchange
Heritage Cannabis Holdings Corp.	CANN	Canadian Securities Exchange
ICC International Cannabis Corp.	WRLD.U	Canadian Securities Exchange
PharmaCielo Ltd.	PCLO	TSX Venture Exchange
Westleaf Inc.	WL	TSX Venture Exchange
Zenabis Global Ltd.	ZENA	TSX Venture Exchange

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 is 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 of biopharmaceuticals, medical manufacturing, distribution, bio-products and other ancillary businesses related to the Marijuana industry.

“HMMJ is the best-performing equity ETF in Canada, with a year-to-date return of 58.95%, as at last Friday’s close,” said Steve Hawkins, President and CEO of Horizons ETFs. “As the number of listings and the market-capitalization of cannabis stocks continues to grow so dramatically, so too have the number of eligible issuers to be included in HMMJ. This is why the ETF has added 10 new names to its portfolio, bringing the total number of investee companies in HMMJ to 59.”*

Another key development in the Marijuana equity sector is that U.S.-domiciled companies that produce non-THC active hemp and CBD are now eligible for inclusion in HMMJ's portfolio. This comes after changes to a U.S. federal law at the end of 2018, legalizing the cultivation and distribution of non-THC hemp-based products.

Tetrahydrocannabinol (THC) and cannabidiol (CBD) are the two primary cannabinoids that occur naturally in the cannabis plant. Unlike THC, CBD is non-psychoactive.

One of the major additions to HMMJ's portfolio on this rebalance is Charlotte's Web Holdings, Inc., a leading producer of legal CBD products in the United States, which is listed on the Canadian Securities Exchange ("CWEB:CSE"). Canopy Growth Corporation ("CGC:TMX"), is an example of a major Canadian marijuana producer that is actively establishing a presence in the now-legal U.S. hemp market.

"According to a study by the Brightfield Group, the U.S. legal CBD industry alone could be worth USD \$22 billion within the next two years, which puts that single market by itself at roughly the same target market size of the entire Canadian Marijuana industry," said Mr. Hawkins. "This is another exciting growth market through which HMMJ can provide exposure, given the regulatory changes in the United States."

Rebalancing of the North American Marijuana Index, and consequently HMMJ, occurs each calendar quarter. At that point, all stocks eligible for inclusion are generally re-weighted by their respective market capitalization. The holdings of HMMJ and its current portfolio weights are regularly updated and available at www.HorizonsETFs.com/HMMJ.

Performance*

	1 Month	3 Months	6 Months	YTD	1 Year	Annualized Since Inception**
HMMJ	8.82%	47.31%	4.82%	58.95%	25.56%	59.58%

*Source: Morningstar Direct, as at March 15, 2019.

** Since HMMJ's inception on April 4, 2017.

The indicated rates of return are the historical annual compounded total returns including changes in per unit value and reinvestment of all dividends or distributions and do not take into account sales, redemption, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. The rates of return shown in the table are not intended to reflect future values of the Horizons Marijuana Life Sciences Index ETF (the "ETF") or returns on investment in the ETF.



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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 \$10 billion of assets under management and 86 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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