

**ARROW CAPITAL MANAGEMENT INC.
ANNOUNCES DISTRIBUTIONS FOR 4TH QUARTER**

PRESS RELEASE FOR IMMEDIATE RELEASE

**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR
DISSEMINATION IN THE UNITED STATES**

TORONTO, October 15, 2021 – Arrow Capital Management Inc. (“Arrow”) today announced that the ETF series of Arrow EC Income Advantage Alternative Fund (TSX: RATE) and Exemplar Growth and Income Fund (TSX: EGIF) will pay cash distributions.

Details of the “per-unit” distribution amounts for the ETF series of Exemplar Investment Grade Fund are as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
RATE	0.067	October 29, 2021	November 15, 2021
RATE	0.067	November 30, 2021	December 15, 2021
RATE	0.067	December 31, 2021	January 14, 2022

Details of the “per-unit” distribution amounts for the ETF series of Exemplar Growth and Income Fund are as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
EGIF	0.165	December 31, 2021	January 14, 2022

For further information, please contact:

Robert Maxwell
Managing Director & CFO
Arrow Capital Management Inc.
416-323-0477
www.arrow-capital.com

Commissions, trailing commissions, management fees and expenses all may be associated with investment fund and ETF investments. Please read the relevant prospectus before investing. Investment funds and ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.