

**ARROW CAPITAL MANAGEMENT INC.
ANNOUNCES DISTRIBUTIONS FOR 1ST QUARTER**

PRESS RELEASE FOR IMMEDIATE RELEASE

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TORONTO, January 13, 2022 – 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 Arrow EC Income Advantage Alternative Fund are as follows:

Ticker	Cash Distribution per Unit (\$)	Record Date	Distribution Payment Date
RATE	0.067	January 31, 2022	February 15, 2022
RATE	0.067	February 28, 2022	March 15, 2022
RATE	0.067	March 31, 2022	April 15, 2022

For the ETF Series of Exemplar Growth and Income Fund, future distribution payments will be monthly rather than quarterly.

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	0.083	January 31, 2022	February 15, 2022
EGIF	0.083	February 28, 2022	March 15, 2022
EGIF	0.083	March 31, 2022	April 15, 2022

For further information, please contact:

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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.