ARROW CAPITAL MANAGEMENT INC. LAUNCHES ANOTHER LIQUID ALTERNATIVE FUND INCLUDING AN ETF SERIES

PRESS RELEASE FOR IMMEDIATE RELEASE

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TORONTO, January 11, 2024 - Arrow Capital Management Inc. ("Arrow") is pleased to announce the launch of Arrow EC Equity Advantage Alternative Fund (the "Fund"). The Fund is available both through FundSERV and as an actively managed exchange-traded fund ("ETF") series. The ETF series is listed on the Toronto Stock Exchange under the ticker symbol "ADIV" and started trading today.

Arrow Equity Advantage Alternative Fund (TSX: ADIV) offers investors access to a unique liquid alternative strategy investing in a portfolio of predominantly North American dividend paying equity securities. ADIV uses two strategies to help investors optimize their performance potential, diversify their investment portfolio, and manage their risk exposure: A proprietary market neutral strategy investing long and short in North American equity securities combined with up to 100% exposure in the S&P / TSX Composite Index.

"We will continue to invest to expand our product line up, providing investors greater accessibility to our strategies" said Mark Purdy, Managing Director & Chief Investment Officer of Arrow. "We are excited to expand our successful relationship with East Coast Asset Management providing access to well-structured investment solutions and this ETF fits that criteria."

"I am proud to have led the development of our proprietary market neutral strategy at East Coast Asset Management. This strategy, which is central to the Arrow EC Equity Advantage Alternative Fund, is designed to offer investors a sophisticated approach to managing their risk while optimizing performance potential. Our focus has always been on creating innovative solutions that address the complex needs of our investors. The launch of this fund marks a significant milestone in our collaboration with Arrow, showcasing our commitment to providing top-tier investment solutions" said LeeAnn Janissen, Head of Research at East Coast Asset Management.

Arrow is the manager and distributor of this liquid alternative mutual fund. East Coast Asset Management SEZC is the sub-advisor of the Fund.

About Arrow Capital Management Inc.

Arrow is an employee-owned company, founded in 1999. Arrow's expertise in active portfolio management and manager selection is evident in its strong, diverse platform, which provides clients with access to a global selection of actively managed mutual funds and liquid alternatives. Arrow is committed to continuously providing investors with access to a wide range of investment solutions. With over 20 years in business, Arrow is well respected as a Canadian alternative investment company.

About East Coast Asset Management SEZC

East Coast Asset Management is an employee-owned investment manager based in the Cayman Islands, known for its diversified expertise across multiple asset classes. Our team is skilled in managing investment grade credit, fixed income, and equities. At the core of our approach is a dedication to stringent risk management strategies to safeguard our investors' assets across all market cycles. This focus ensures that we are well-equipped to navigate the complexities of the financial markets, offering stability and reliability to our investors. The investment team has provided sub-advisor services to Arrow since 2010.

Commissions, management fees, performance fees and expenses may all be associated with investments in ETF series. Please read the prospectus and ETF facts before investing. Performance of mutual funds that offer ETF series are not guaranteed, their values change frequently, and past performance may not be repeated.

For further information, please contact:

Arrow Capital Management Inc., please visit www.arrow-capital.com or contact us at (416) 323-0477 / (877) 327-6048 or contact your financial advisor.