

Lysander Funds Limited Announces Change in Risk Rating for Lysander Slater Preferred Share *ActivETF*

FOR IMMEDIATE RELEASE

TORONTO, Ontario – July 28, 2021 – Lysander Funds Limited (“**Lysander**”) announced today change in risk rating for Lysander Slater Preferred Share *ActivETF* (the “***ActivETF***”). In accordance with the investment risk classification methodology mandated by the Canadian Securities Administrators, Lysander has changed the investment risk rating of the *ActivETF* from “low-to-medium” to “medium”. No change is made to the investment objectives of the *ActivETF*.

Lysander is the trustee and investment fund manager of the *ActivETF*. The head office of Lysander is located at 3080 Yonge Street, Suite 3037, Toronto, Ontario M4N 3N1.

For further information on Lysander, please visit www.lysanderfunds.com, email manager@lysanderfunds.com or you can reach Lysander at 1-877-308-6979.

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Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated. You will usually pay brokerage fees to your dealer if you purchase or sell units of the *ActivETF* on the Toronto Stock Exchange (“TSX”). If the units are purchased or sold on the TSX, investors may pay more than the current net asset value when buying units of the *ActivETF* and may receive less than the current net asset value when selling them.