



GUARDIAN CAPITAL

Press Release

Guardian Capital Announces October 2020 Distributions for Guardian Capital ETFs

TORONTO, October 19, 2020 – Guardian Capital LP announces the following regular cash distributions for the month ending October 31, 2020, in respect of the Guardian Capital ETFs listed below. In each case, the distribution will be paid on October 30, 2020 to unitholders of record on October 26, 2020. The ex-dividend date in each case is October 23, 2020.

| Exchange Traded Fund | Class of Units | Distribution Frequency | Trading Symbol | Distribution Amount (per Unit) |
|-------------------------------------|----------------|------------------------|----------------|--------------------------------|
| Guardian Directed Equity Path ETF | Hedged | Monthly | GDEP | \$0.0667 |
| Guardian Directed Equity Path ETF | Unhedged | Monthly | GDEP.B | \$0.0667 |
| Guardian Directed Premium Yield ETF | Hedged | Monthly | GDPY | \$0.10 |
| Guardian Directed Premium Yield ETF | Unhedged | Monthly | GDPY.B | \$0.10 |

About Guardian Capital LP

Guardian Capital LP is the manager and portfolio manager of the Guardian Capital Funds and each of the Guardian ETFs. Additionally, Guardian Capital manages portfolios for defined benefit and defined contribution pension plans, insurance companies, foundations, endowments and third-party mutual funds. Guardian Capital is a wholly-owned subsidiary of Guardian Capital Group Limited. For further information on Guardian Capital, please visit www.guardiancapitallp.com.

About Guardian Capital Group Limited

Guardian Capital Group Limited is a diversified financial services company founded in 1962. Guardian operates in two main business areas, Asset Management and Financial Advisory. As of June 30, 2020, Guardian had C\$31.2 billion of assets under management and C\$20 billion of assets under administration. Guardian offers institutional and private wealth investment management services; financial services to international investors; services to financial advisors in its national mutual fund dealer, securities dealer, and insurance distribution network; and maintains and manages a proprietary investment portfolio, which had a fair market value of C\$511 million at June 30, 2020. Its Common and Class A shares are listed on the Toronto Stock Exchange; in 2019, Guardian celebrated 50 years as a listed company. To learn more about Guardian, visit www.guardiancapital.com.

For further information, please contact Guardian Capital at 416-350-8899 or visit www.guardiancapital.com.

This communication is intended for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to purchase Guardian Capital ETFs and is not, and should not be construed as, investment, tax, legal or accounting advice, and should not be relied upon in that regard. Commissions, management fees and expenses all may be associated with investments in exchange-traded funds (ETFs). Please read the prospectus before investing. ETFs 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 an ETF on the 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 ETF and may receive less than the current net asset value when selling them.