



BetaPro Management Inc. Merging Mutual Funds into Exchange-Traded Funds

TORONTO, May 14, 2008 - Jovian Capital Corporation (“**Jovian**”) (TSX: JOV) and its related company BetaPro Management Inc. (“**BetaPro**”) announce the plan to merge several Horizons BetaPro (“**HBP**”) mutual funds with their equivalent Exchange-Traded Funds (“**ETFs**”), while terminating certain other HBP mutual funds, each with an effective date of approximately July 31, 2008.

“We are extremely pleased with the tremendous success and popularity of our existing Canadian and commodity-focused ETFs line-up,” said Howard J. Atkinson, President of BetaPro. *“Their superior cost and tax efficiency makes them a more attractive vehicle for investors over our traditional Funds. This consolidation of products will lead to greater efficiencies and liquidity for investors and will allow us to focus on bringing additional HBP ETFs to the marketplace to meet the growing demand.”*

The HBP funds to be merged with their equivalent ETFs are:

- Horizons BetaPro S&P 500® Bear Plus Fund, into Horizons BetaPro S&P 500® Bear Plus ETF
- Horizons BetaPro S&P/TSX 60® Bear Plus Fund, into Horizons BetaPro S&P TSX 60® Bear Plus ETF
- Horizons BetaPro NYMEX® Oil Bear Plus Fund, into Horizons BetaPro NYMEX® Crude Oil Bear Plus Fund
- Horizons BetaPro COMEX® Gold Bull Plus Fund, into Horizons BetaPro COMEX® Gold Bullion Bull Plus ETF

Additionally, the remaining HBP funds will be terminated, consisting of:

- Horizons BetaPro NASDAQ-100 Bull Plus Fund
- Horizons BetaPro NASDAQ-100 Bear Plus Fund
- Horizons BetaPro Canadian Bond Bull Plus Fund
- Horizons BetaPro Canadian Bond Bear Plus Fund
- Horizons BetaPro U.S. Dollar Bull Plus Fund
- Horizons BetaPro U.S. Dollar Bear Plus Fund
- Horizons BetaPro COMEX Gold Bear Plus Fund
- Horizons BetaPro NYMEX Oil Bull Plus Fund
- Horizons BetaPro S&P/TSX 60 Bull Plus Fund
- Horizons BetaPro S&P 500 Bull Plus Fund

In respect of each terminating fund, HBP distributes ETFs that have substantially similar investment objectives, provide inter-day liquidity and offer lower management fees. Investors who wish to switch their investment in a terminating fund prior to the effective date should contact their investment advisor.

The information above is only a summary of certain aspects of these investment funds. All Horizons BetaPro (“**HBP**”) Exchange-Traded Funds (“**ETFs**”) use leveraged investment techniques that magnify gains and losses and result in greater volatility in value. All HBP ETFs are subject to active investor risk. Commissions, trailing commissions, management fees and expenses all may be associated with ETFs investments. ETFs are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing.

About BetaPro Management Inc. (www.hbpetfs.com)

BetaPro is an innovative Toronto-based financial services company that provides investment tools to investors which are designed to allow them to profit when the market is rising or falling, or to reduce their risk by hedging their existing market exposure. BetaPro currently manages approximately \$1.2 billion amongst 18 ETFs and 14 mutual funds.

About Jovian Capital Corporation (www.joviancapital.com)

Jovian is a publicly-traded company listed on the TSX (JOV). Jovian is a management and holding company with interests in a variety of financial service firms specializing in wealth* and asset** management. The Jovian group of companies operates as a national financial services organization with approximately \$14.6 billion of client assets (\$5.4 billion in assets under management and \$9.2 billion in assets under administration).

*Wealth management entities include MGI Securities Inc., MGI Securities (USA) Inc. and Rice Financial Group Inc. **Asset management entities include BetaPro Management Inc., Horizons Funds Inc., JovFunds Management Inc., JovFunds Inc., JovInvestment Management Inc., Leon Frazer & Associates Inc. and T.E. Wealth. Financial corporate service entities include Felcom Data Services Inc.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Additional information relating to Jovian is available at www.sedar.com and www.joviancapital.com

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