

For Immediate Release

Volshares Large Cap ETF (VSL) to Close

Philadelphia, PA — (07/5/2022) — After careful consideration, Revolution Capital Advisors, LLC along with the Board of Trustees of ETF Series Solutions (the “Trust”) has determined to close and liquidate the Volshares Large Cap ETF (NYSE Arca: VSL) (the “Fund”), a series of the Trust. Revolution Capital Advisors, LLC serves as the investment adviser to the Fund, and Rosenblatt Global Advisors, LLC serves as the sub-adviser to the Fund. The closure and liquidation of the Fund are expected to take place on or about July 29, 2022 (the “Liquidation Date”).

The Fund will no longer accept orders for new creation units after the close of business on the business day prior to the Liquidation Date, and trading in shares of the Fund will be halted prior to market open on the Liquidation Date. Proceeds of the liquidation will be sent to shareholders promptly after the Liquidation Date.

Prior to the Liquidation Date, shareholders may only be able to sell their shares to certain broker-dealers, and there is no assurance that there will be a market for the Fund’s shares during that time period. Customary brokerage charges may apply to such transactions.

Prior to the Liquidation Date, the Fund will begin liquidating its portfolio assets. This will cause the Fund to increase its cash holdings and deviate from the investment objective and strategies stated in the Fund’s prospectus.

On or about the Liquidation Date, the Fund will liquidate its assets and distribute cash pro rata to all remaining shareholders. Distributions made to shareholders should generally be treated as received in exchange for shares and will therefore generally give rise to a capital gain or loss depending on a shareholder’s tax basis. Shareholders should contact their tax advisor to discuss the income tax consequences of the liquidation. As calculated on the Liquidation Date, the Fund’s net asset value will reflect the costs of closing the Fund, if any. Once the distributions are complete, the Fund will terminate.

For additional information, please call 1-800-617-0004 or visit www.volsharesetfs.com.

All investments involve risk. Principal loss is possible. The fund may trade at a premium or discount to NAV. Shares of any ETF are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Brokerage commissions will reduce returns.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus and summary prospectus contain this and other important information about the investment company, and

it may be obtained by calling 1-800-617-0004 or visiting www.volsharesetfs.com.
Read it carefully before investing.

Any tax or legal information provided is merely a summary of our understanding and interpretation of some of the current income tax regulations and it is not exhaustive. Investors must consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither the Fund nor any of its representatives may give legal or tax advice.

The Fund is distributed by Quasar Distributors, LLC (111 East Kilbourn Avenue, Suite 2200, Milwaukee, Wisconsin 53202), which is not affiliated with the Fund's investment adviser, sub-adviser, or any of their affiliates.