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**The Bank of Nova Scotia**  
2.380% Senior Fixed Rate Notes due May 1, 2023 (Bail-inable Notes) (Reopening)  
*Final Term Sheet*

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<b>Issuer:</b>	The Bank of Nova Scotia (the "Bank")
<b>Issue:</b>	Senior Note Reopening (the "Senior Notes")  The Senior Notes will be direct unsecured liabilities of The Bank of Nova Scotia ranking <i>pari passu</i> with all other unsecured and unsubordinated debt of the Bank.
<b>Issuer Ratings:</b>	DBRS: AA (Stable)   Moody's: A2 (Stable)   S&P: A+ (Stable)
<b>Issue Ratings:</b>	DBRS: AA (low)   Moody's: A2   S&P: A-
<b>Reopening Amount:</b>	C\$1,750,000,000 (total of C\$3,500,000,000 outstanding)
<b>Reopening Term:</b>	3.1 years
<b>Trade Date:</b>	March 10, 2020
<b>Settlement Date:</b>	March 12, 2020 (T+2)
<b>Maturity Date:</b>	May 1, 2023
<b>Reopening Price:</b>	C\$1,016.11 plus accrued and unpaid interest from and including December 11, 2019 up to but excluding March 12, 2020 in the amount of \$6.00 per \$1,000 of Reopening Amount
<b>Coupon:</b>	2.380% payable in equal semi-annual payments (including a short first coupon of C\$9.26 per \$1,000 payable on May 1, 2020)
<b>Reopening Spread:</b>	+127 bps vs. CAN 1.50% 1JUN23 (priced at \$102.934, to yield 0.579%)
<b>Reopening Yield:</b>	1.849%
<b>Coupon Payment Dates:</b>	The 1 <sup>st</sup> day of every May and November commencing on May 1, 2020, and continuing until May 1, 2023, subject to following business day convention
<b>Optional Redemption:</b>	N/A
<b>Early Redemption:</b>	N/A
<b>Form and Denomination:</b>	Book entry only through participants in CDS. Minimum Denomination: \$1,000.
<b>CDIC:</b>	The Senior Notes do not constitute deposits that are insured under the Canada Deposit Insurance Corporation Act (the " <i>CDIC Act</i> ").

<b>Bail-in Status:</b>	<p>The Senior Notes are bail-inable notes subject to conversion in whole or in part – by means of a transaction or series of transactions and in one or more steps – into common shares of the Bank or any of its affiliates under subsection 39.2(2.3) of the CDIC Act and to variation or extinguishment in consequence, and subject to the application of the laws of the Province of Ontario and the federal laws of Canada applicable therein in respect of the operation of the CDIC Act with respect to the Senior Notes. For a description of Canadian bank resolution powers and the consequent risk factors attaching to the Senior Notes reference is made to <a href="http://www.scotiabank.com/ca/en/about/investors-shareholders/regulatory-disclosures/canadian-bank-resolution-powers-including-bail-in.html">http://www.scotiabank.com/ca/en/about/investors-shareholders/regulatory-disclosures/canadian-bank-resolution-powers-including-bail-in.html</a> which information is hereby incorporated by reference.</p>
<b>Subsequent Holders:</b>	<p>Each holder or beneficial owner of a Senior Note that acquires an interest in the Senior Note in the secondary market and any successors, assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of any such holder or beneficial owner shall be deemed to acknowledge, accept, agree to be bound by and consent to the same provisions specified in the Senior Note to the same extent as the holders or beneficial owners that acquire an interest in the Senior Note upon its initial issuance, including, without limitation, with respect to the acknowledgement and agreement to be bound by and consent to the terms of the Senior Note related to the bail-in regime.</p>
<b>ISIN / CUSIP:</b>	CA06415EK460 / 06415EK46
<b>Events of Default:</b>	<p>Non-payment of principal and interest when due for a period of 30 business days and acts of insolvency. Default rights may not be exercised where an order has been made pursuant to s. 39.13(1) of the CDIC Act in respect of the Bank. The Senior Notes will remain subject to bail-in conversion until repaid in full.</p>
<b>Set-Off:</b>	<p>The holders and beneficial owners of the Senior Notes will not be entitled to exercise, or direct the exercise of, any set-off or netting rights with respect to the Senior Notes.</p>
<b>Documentation:</b>	<p>Except for any information incorporated by reference into this indicative term sheet, no offering memorandum, prospectus, sales or advertising literature, or any other document describing or purporting to describe the business and affairs of the Bank has been prepared or is being provided to prospective purchasers in order to assist them in making an investment decision in respect of the Senior Notes.</p>
<b>Selling Restrictions:</b>	Not for distribution outside of Canada.
<b>Governing Law:</b>	Ontario and the federal laws of Canada applicable therein.
<b>Attornment:</b>	Courts of the Province of Ontario
<b>Agent:</b>	Scotia Capital Inc. (“SCI”)

**Additional Information:**

If required please contact the Scotiabank syndicate desk at 416-863-7438