

Middlefield Canadian Income PCC (the "Company" or "MCT")

(Including Middlefield Canadian Income – GBP PC (the "Fund"), a cell of the Company

Registered No: 93546)

Legal Entity Identifier: 2138007ENW3JEJXC8658

1 February 2021

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

As required by Article 19.3 of Regulation (EU) No. 596/2014 on market abuse (the "Market Abuse Regulations"), the Company announces that it was informed on 1 February 2021 of the following transaction by Mr Hughes, by virtue of his being a director of the Company.

| | | | |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------|
| 1 | Details of the person discharging managerial responsibilities / person closely associated | | |
| a) | Name | Richard Stormont Hughes | |
| 2 | Reason for the notification | | |
| a) | Position/status | Non-Executive Director of the Company | |
| b) | Initial notification /Amendment | Initial notification | |
| 3 | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor | | |
| a) | Name | Middlefield Canadian Income PCC on behalf of Middlefield Canadian Income – GBP PC | |
| b) | LEI | 2138007ENW3JEJXC8658 | |
| 4 | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted | | |
| a) | Description of the financial instrument, type of instrument | Redeemable Participating Preference Shares | |
| | Identification code | ISIN GB00B15PV034 | |
| b) | Nature of the transaction | Purchase | |
| c) | Price(s) and volume(s) | Price(s) | Volume(s) |
| | | £0.90 | 1,413 |
| d) | Aggregated information | | |
| | - Aggregated volume | 1,413 | |
| | - Price | £1,268.62 | |
| e) | Date of the transaction | 29 January 2021 | |
| f) | Place of the transaction | London Stock Exchange XLON | |

Following this transaction, Mr Hughes holds 101,413 Redeemable Participating Preference Shares, representing 0.1% of the Fund's issued share capital (excluding treasury shares).

Enquiries:

Chris Bougourd
JTC Fund Solutions (Guernsey) Limited
Assistant Secretary
Tel.: 01481 702400

Dean Orrico
President
Middlefield International Limited
Tel.: 01203 7094016

END OF ANNOUNCEMENT