



MIDDLEFIELD CANADIAN INCOME PCC (the “Company”) and MIDDLEFIELD CANADIAN INCOME GBP - PC (the “Fund”) Announce Director Changes

21 November 2013

The Company announces that Mr W. Garth Jestley, a non-executive director of the Company and Fund has yesterday tendered his resignation with effect from 11 December 2013 and this resignation has been accepted by the Board of directors. Mr Jestley was, until his recent retirement, the Deputy Chairman of Middlefield Capital Corporation and Middlefield International Limited (the Company’s investment manager and investment advisor respectively), and has served as a non-independent director of the Company since March 2010.

The Company also announces that Mr Dean Orrico will be appointed as a non-executive director of the Company with effect from 11 December 2013. Mr Orrico was a director from the Company’s launch in July 2006 until March 2010. Mr. Orrico is the President, Chief Executive Officer and Chief Investment Officer of Middlefield Capital Corporation and will be the non-independent director of the Company and the Fund going forwards.

Mr Orrico is President, Chief Executive Officer and Chief Investment Officer of Middlefield Capital Corporation and has been employed by the firm since 1996. Prior to joining Middlefield, Mr Orrico was a commercial account manager with the Toronto-Dominion Bank. Mr Orrico is currently responsible for overseeing the creation and ongoing management of all of Middlefield’s investment funds including mutual funds, Toronto and London Stock Exchange-listed funds and flow-through funds. He graduated with a Bachelor of Commerce degree from the Rotman School of Management (University of Toronto) and holds an MBA from the Schulich School of Business (York University). Mr Orrico is a registered Portfolio Manager.

Mr Orrico oversees approximately \$3 billion in assets under management at Middlefield and has developed expertise in both equity and fixed income securities with an emphasis on oil and gas and mining as well as real estate. Having spent many years managing equity portfolios and meeting with international companies and investors, Mr Orrico has overseen the diversification of Middlefield’s portfolios into global equity and fixed-income securities.

Mr Orrico will sit on the Board of the Company and the Nomination and Remuneration Committee. Nicholas Villiers, non-executive Chairman of the Company said: “We will miss the considerable contributions to Board meetings by Garth, but are delighted to be welcoming Dean back to the Board. His background and broad experience will make Dean a valuable addition to the Board.”

In addition to his previous appointment as a director of the Company from July 2006 to March 2010, Mr Orrico holds, or has held within the five years prior to the date of this announcement, the following directorships of publicly quoted companies:

<i>Current directorships- Publicly Quoted</i>	<i>Past directorships - Publicly Quoted</i>
MBN Corporation	Middlefield Tactical Energy Corporation (formerly OilSands Canada Corporation)
Middlefield Income Plus II Corp.	

There is no information required to be disclosed under Listing Rule 9.6.13(2) to (6) inclusive.

Enquiries:

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