



PRESS RELEASE

RIGHTS OFFERING COMPLETED

Toronto, January 7, 2009 - MINT *Income Fund* (the "Fund") (TSX: MID.UN) is pleased to announce that it has closed the offering of Rights to its unitholders raising gross proceeds of \$27,423,851 (4,219,054 Units). Unitholders of record on November 24, 2008 received one Right for each MINT Unit held. Three Rights entitled the holder to purchase one MINT Unit at a price of \$6.50 until 4:00 p.m. (Toronto time) on December 19, 2008. The directors and officers of the Manager exercised all their Rights to acquire Units under the Basic Subscription Privilege.

The net proceeds of the Rights Offering will be invested by the Fund in accordance with its investment objectives. The Fund's investment objectives are to provide holders of its Units with (i) a high level of sustainable income distributed monthly, and (ii) a cost-effective method of reducing the risk of investing in high income securities. The Fund diligently selects and actively manages a diversified portfolio comprised primarily of high yielding equity securities of issuers operating in various industries and geographic regions.

For more information or to obtain a copy of the prospectus, please visit our website at www.middlefield.com or contact Nancy Tham, Senior Vice-President, at 416.847.5349 or toll-free at 1.888.890.1868.

Certain statements in this press release may constitute forward-looking information, including statements regarding use of proceeds and distributions. Forward-looking statements are subject to various risks and uncertainties that could cause estimates to differ materially from the expectations expressed, including the risk that the per Unit distributions may decrease, which could occur for various reasons beyond the control of the Fund such as a decrease in the distributions paid by the issuers of securities included in the Fund's portfolio or a change in general economic conditions. The forward-looking information contained in this press release constitutes the Fund's current estimate, as of the date of this press release, with respect to the matters covered hereby. Investors and others should not assume that any forward-looking statement contained in this press release represents the Fund's estimate as of any date other than the date of this press release.