



PRESS RELEASE

FEBRUARY 16, 2011

## MINT *INCOME FUND* WARRANT OFFERING RAISES \$108.65 MILLION

MINT *Income Fund* ("MINT" or the "Fund") is pleased to announce that pursuant to the exercise of Warrants it has raised total gross proceeds of \$108.65 million, being the maximum permitted under its Warrant Offering which expired yesterday.

Units issued pursuant to this Warrant Offering will participate in distributions declared by the Fund commencing with the distribution declared to Unitholders of record as at February 28, 2011.

The net proceeds of the Offering will be invested by the Fund in accordance with its investment objectives. The investment objectives of the Fund are to provide holders of Units with:

- (i) a high level of sustainable income distributed monthly (currently targeted to be \$0.06 per Unit per month, or \$0.72 per Unit per annum);
- (ii) a cost-effective method of reducing the risk of investing in high income securities; and
- (iii) the potential for capital appreciation by investing in an actively managed, diversified portfolio comprised primarily of high yielding equity securities.

MINT *Income Fund* trades on the Toronto Stock Exchange under the symbol MID.UN.

For more information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham, Managing Director, Sales and Marketing, at 416.847.5349 or toll-free at 1.888.890.1868.

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Certain statements in this press release may constitute forward-looking information, including statements regarding use of proceeds and expected future 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.