

MINT

INCOME FUND

PRESS RELEASE

EXCHANGE AND CASH OFFERING RAISES \$134 MILLION

Toronto, February 26, 2010 – MINT *Income Fund* (“MINT” or the “Fund”) is pleased to announce that it has closed the Exchange and Cash Offering of MINT Units raising gross proceeds of \$134 million.

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 \$0.07 per Unit per month, or \$0.84 per Unit per annum, which represents a yield of 8.4% based upon the closing price of the Units on the Toronto Stock Exchange on December 31, 2009);
- (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, including income trusts as they transition to taxable entities and convert to corporations.

MINT Income Fund trades on the Toronto Stock Exchange under the symbol MID.UN. Canaccord Financial Ltd. and Middlefield Capital Corporation acted as dealer managers in connection with the Exchange and Cash Offering.

For more information, 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.

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Certain statements in this press release may constitute forward-looking information, including statements regarding cash-on-cash yield. 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 below the amount used in calculating the yield, 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.