

JOINT PRESS RELEASE

MERGER of MINT *Income Fund* and MATRIX *Income Fund*

Toronto, April 9, 2007 (TSX: MID.UN; MTZ.UN) – Middlefield is pleased to announce the merger of MINT *Income Fund* (“MINT”) and MATRIX *Income Fund* (“MATRIX”), with MINT being the continuing Fund. The merger is expected to take place on or about May 24, 2007 but no later than May 30, 2007. Completion of the merger is subject to all regulatory requirements and customary closing conditions being satisfied. At a special meeting of unitholders of MINT and MATRIX held on February 16, 2006, unitholders voted to approve a special resolution authorizing the board of directors of the manager of each Fund to merge or otherwise combine the Fund with one or more other funds, provided that certain specific criteria for a fund merger are satisfied, all as more particularly set out in the Joint Information Circular dated January 9, 2006.

The merger is intended to provide unitholders of both Funds with the opportunity to hold units of a continuing merged Fund with a larger market capitalization, potential increased trading liquidity and lower operating costs on a per unit basis. Since its inception in February 1997, MINT has generated strong returns for investors and provided high levels of monthly income. As at February 28, 2007, MINT’s annualized total return on a net asset value basis for the trailing five year period and the period from inception approximately ten years ago was 22.3% and 13.8%, respectively. Unitholders of MATRIX will also benefit from a reduction in management fees from 1.10% per annum of net asset value to 1.00% per annum of net asset value.

MINT trades under the symbol MID.UN on the Toronto Stock Exchange and currently pays out a monthly distribution at an annualized rate of \$1.20 per unit. It is expected that the continuing merged Fund will also pay distributions at this level.

The merger will be effected by a tax-deferred “rollover” using an exchange ratio based on the relative net asset values of MINT and MATRIX at the time of the merger. MATRIX unitholders who surrender units for redemption to receive a Redemption Price calculated with reference to the net asset value per unit on April 30, 2007 pursuant to the annual redemption privilege will not participate in the merger.

For additional information regarding the Funds, please contact the undersigned at (416) 847-5349.

Nancy Tham

Senior Vice President

This press release contains forward-looking information, including statements regarding: expected timing of completion of the merger; expected market capitalization as a result of the merger; results that the merger is expected to have on trading liquidity and operating costs; and expected changes from amending the trust agreement. These forward-looking statements are subject to various risks and uncertainties that could cause actual financial performance and expectations to differ materially from the anticipated performance or other expectations expressed including, among others: uncertainties in realizing the expected benefits of the merger; unanticipated incremental costs after the merger; uncertainties regarding future performance of the portfolio of a merged Fund and of each issuer included therein; and general economic and stock market conditions. In addition, forward-looking information contained in this press release related to the current monthly distribution of MINT on an annualized basis is based on historical information of the distributions paid by MINT. Actual future results, including the amount of distributions paid by MINT, may differ materially, including due to: changes in portfolio composition; changes in distributions and dividends paid by issuers of securities included in MINT’s portfolio from time to time; there being no assurance that those issuers will pay distributions or dividends on their securities; the declaration of distributions and dividends by issuers of securities included in MINTs’ portfolio will generally depend upon various factors, including the financial condition of each issuer and general economic and stock market conditions; and the uncertainty of realizing capital gains. The risks, uncertainties and other factors that could influence actual results are described under “Risk Factors” in MINT’s prospectus dated May 30, 2006, as well as other documents filed with the Canadian securities regulatory authorities. The forward-looking information contained in this press release constitutes each 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 each Fund’s estimate as of any date other than the date of this press release.