



PRESS RELEASE

MINT *announces* Increase in Third Quarter 2003 Distribution and Investment Update

MINT *Income Fund* is pleased to announce that a distribution of \$0.20 per trust unit will be payable on October 23, 2003 to unitholders of record on September 30, 2003. This represents an increase of \$0.02 per trust unit or 11% over the \$0.18 distribution paid quarterly in the first half of 2003. This equates to an annual yield of approximately 10% based upon Friday's closing price of \$7.75 per unit. MINT's total returns for the periods ending June 30, 2003, based on its net asset value, were as follows:

<i>3 Months</i>	<i>6 Months</i>	<i>1 Year</i>
+12.9%	+15.6%	+18.2%

MINT *Income Fund* is invested in a diversified portfolio of income trusts with an emphasis on business trusts, supplemented by REITs, oil and gas royalty trusts, and pipeline and power generation trusts. The objectives of the Fund are to provide unitholders with a high level of sustainable income distributed quarterly over the life of the Fund. **MINT is scheduled to terminate on or about February 25, 2005. Prior to the termination, it is the Manager's intention to hold a unitholder meeting to extend the life of the Fund and introduce annual redemptions and monthly distributions.**

The MINT Investment Portfolio as at July 31, 2003 can be found overleaf. The asset class weightings for the portfolio are:

<i>Asset Class</i>	<i>Portfolio Weighting</i>
<i>Business Trusts</i>	44.9%
<i>Real Estate Investment Trusts</i>	22.9%
<i>Oil and Gas Royalty Trusts</i>	17.4%
<i>Pipeline and Power Generation Trusts</i>	12.2%
<i>Cash</i>	2.6%

Unitholders of MINT can acquire additional units by participating in the Distribution Reinvestment Plan. The Plan enables unitholders to reinvest their quarterly distributions in additional units of MINT thereby achieving the benefit of compounding returns. In order to take advantage of the Plan, unitholders should contact their investment advisor or Middlefield.

MINT trades on the Toronto Stock Exchange under the symbol "MID.UN".

For further information visit our website at www.middlefield.com or contact the undersigned:

J. Dennis Dunlop
Senior Vice President
(416) 362-0714 ext. 403

August 11, 2003

MINT Income Fund - Investment Portfolio As at July 31, 2003

Description	No. of Units	Market Value
Advanced Fiber Technologies Income Fund	100,000	\$ 1,265,000
Associated Brands Income Fund	100,000	1,180,000
Atlas Cold Storage Income Trust	115,000	1,472,000
Bell Nordiq Income Fund	75,000	927,750
BFI Canada Income Fund	85,000	1,068,450
CCS Income Trust	50,000	1,150,000
Chemtrade Logistics Income Fund	75,000	1,155,000
Clearwater Seafoods Income Fund	100,000	1,250,000
Custom Direct Income Fund	100,000	1,060,000
Davis + Henderson Income Fund	80,000	1,178,400
Heating Oil Partners Income Fund	100,000	1,272,000
KCP Income Fund	75,000	933,750
Livingston International Income Fund	90,000	1,260,000
Noranda Income Fund	100,000	957,000
PBB Global Logistics Income Fund	80,000	880,000
Rogers Sugar Income Fund	127,900	498,810
Specialty Foods Group Income Fund	75,000	765,000
Superior Plus Income Fund	50,000	1,098,000
The Consumers' Waterheater Income Fund	100,000	1,239,000
Versacold Income Fund	90,000	745,200
Westshore Terminals Income Fund	150,000	889,500
Yellow Pages Income Fund	50,000	527,500
BUSINESS TRUSTS: 44.9%		22,772,360
Alexis Nihon Real Estate Investment Trust	50,000	562,500
Borealis Retail Real Estate Investment Trust	115,000	1,161,500
Canadian Real Estate Investment Trust	80,000	1,108,000
Cominar Real Estate Investment Trust	60,000	837,000
H&R Real Estate Investment Trust	90,000	1,399,500
IPC US Income Commercial Real Estate Investment Trust	90,000	912,600
Morguard Real Estate Investment Trust	105,000	918,750
Retirement Residences Real Estate Investment Trust	75,000	855,750
RioCan Real Estate Investment Trust	100,000	1,450,000
Summit Real Estate Investment Trust	85,000	1,411,000
TGS North American Real Estate Investment Trust	100,000	975,000
REAL ESTATE INVESTMENT TRUSTS: 22.9%		11,591,600
Advantage Energy Income Fund	80,000	1,260,000
ARC Energy Trust	110,000	1,391,500
Canadian Oil Sands Trust	35,000	1,297,800
Enerplus Resources Fund	35,000	1,193,150
Focus Energy Trust	100,000	1,297,000
NAL Oil & Gas Trust	70,000	676,200
Pengrowth Energy Trust	50,000	820,000
Vermilion Energy Trust	60,000	852,600
OIL AND GAS ROYALTY TRUSTS: 17.4%		8,788,250
Algonquin Power Income Fund	100,000	974,000
Boralex Power Income Fund	75,000	738,750
Calpine Power Income Fund	70,000	731,500
Great Lakes Hydro Income Fund	29,000	438,480
Northland Power Income Fund	100,000	1,145,000
Pembina Pipeline Income Fund	125,000	1,493,750
TransCanada Power L.P.	20,000	672,000
PIPELINE AND POWER GENERATION TRUSTS: 12.2%		6,193,480
CASH: 2.6%		1,294,672
Total Investment Portfolio, including Cash		\$ 50,640,362