



PRESS RELEASE

## RIGHTS OFFERING

Toronto, November 14, 2008 - MINT *Income Fund* (the "Fund") is pleased to announce that it has filed a final prospectus in connection with an offering of Rights to its unitholders to subscribe for Units (the "Rights Offering"). Unitholders of record at the close of business (Toronto time) on November 24, 2008 will receive one Right for each MINT Unit held on the record date. The Rights will commence trading on the Toronto Stock Exchange under the symbol MID.RT.A on November 20, 2008. Three Rights will entitle the holder to purchase one MINT Unit at a price of \$6.50 until 4:00 p.m. (Toronto time) on December 19, 2008, at which time all unexercised Rights will expire with closing of exercised Rights to occur on or about January 5, 2009. If all the Rights are exercised, the Fund will issue approximately 5.5 million Units and receive net proceeds of approximately \$35 million. The subscription price of \$6.50 represents a discount to net asset value of approximately 17% as at November 12, 2008.

Each holder of Rights who subscribes for all of the Units to which that holder is entitled under the Basic Subscription Privilege may subscribe for any number of additional Units, if available, at a price equal to the subscription price for each additional Unit, subject to availability. Units issued pursuant to this Rights Offering will participate in the January 2009 distribution. The directors and officers of the Manager who own Units intend to exercise 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. **It is the Advisor's view that the recent correction in the equity markets of both income trusts and corporations has provided the Fund with an attractive opportunity to increase its exposure to high quality issuers.**

**As at September 30, 2008, the annualized returns for the Fund were -2.3% for the one year then ended, 17.1% for the five years then ended, 15.6% for the ten years then ended and 12.2% since the inception of the Fund (assuming the reinvestment of distributions).**

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

For more information or to obtain a copy of the prospectus, please visit our website at [www.middlefield.com](http://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 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 cash-on-cash 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.*