



**PRESS RELEASE**

**MINT *announces* November 2004 Distribution  
and Investment Update**

Middlefield Group is pleased to announce that a distribution of \$0.07 per trust unit will be payable on December 15, 2004 to MINT *Income Fund* unitholders of record on November 30, 2004. MINT's total return for the one year ending September 30, 2004, based on its net asset value, was 35.1%.

The asset class weightings for the MINT Investment Portfolio as at October 31, 2004 were:

<i>Asset Class</i>	<i>Portfolio Weighting</i>
<i>Business Trusts</i>	<i>40.0%</i>
<i>Oil and Gas Royalty Trusts</i>	<i>24.5%</i>
<i>Real Estate Investment Trusts</i>	<i>23.2%</i>
<i>Power and Pipeline Trusts</i>	<i>10.7%</i>
<i>Cash</i>	<i>1.6%</i>

The Fund's Distribution Reinvestment Plan allows unitholders to automatically reinvest monthly distributions in additional units of the Fund. This feature provides unitholders with an excellent opportunity to benefit from compounding by investing distributions at a high reinvestment rate. Please contact your investment advisor or Middlefield to enroll in the Plan.

**The trust units trade on the Toronto Stock Exchange under the symbol MID.UN.**

For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact the undersigned:

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*This press release contains forward-looking information. Actual future results may differ materially. The risks, uncertainties and other factors that could influence actual results are described in MINT's annual report to unitholders and other documents filed with regulatory authorities.*