

## RIGHTS OFFERING

Calgary, December 20, 2012 – Middlefield Group is pleased to announce that MINT *Income Fund* (“MINT” or the “Fund”) 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 January 2, 2013 will receive one Right for each MINT Unit held at that time. The Rights will commence trading on the Toronto Stock Exchange (“TSX”) under the symbol MID.RT on December 28, 2012. Three Rights will entitle the holder to purchase one MINT Unit at a price of \$9.00 until 4:00 p.m. (Toronto time) on January 28, 2013, at which time all unexercised Rights will expire with closing of exercised Rights to occur shortly thereafter. If all the Rights are exercised, the Fund will issue approximately 4,200,000 Units and receive net proceeds of approximately \$37.4 million. The subscription price of \$9.00 is approximately 91% of the closing price of the Units on the TSX on December 18, 2012.

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 Fund’s distribution payable February 15, 2013.

The net proceeds of the Rights Offering will be invested by the Fund in accordance with its investment objectives which include (i) monthly distributions (currently targeted to be \$0.06 per Unit per month, or \$0.72 per Unit per annum); (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.

MINT *Income Fund* is Middlefield’s oldest TSX-listed fund and will celebrate its 16<sup>th</sup> anniversary on the TSX in March 2013. As at November 30, 2012, MINT has generated annualized total returns for the one, three and five year periods and since inception of 5.5%, 10.9%, 8.7% and 11.7%, respectively.

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, Managing Director, Sales and Marketing, at 416.847.5349 or toll-free at 1.888.890.1868.

The Rights Offering is only made by the prospectus. The prospectus contains important detailed information about the Rights and the Units issuable upon the exercise thereof. Copies of the prospectus may be obtained from Middlefield or your IIROC registered financial advisor. Investors should read the prospectus before making an investment decision.

*Certain statements included herein constitute forward-looking statements. Forward-looking statements include, among other things, statements regarding the Fund, the proposed use of net proceeds from the Rights Offering and investment opportunities. Forward-looking statements are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the Fund, they are inherently subject to significant business, economic and competitive uncertainties and risks. Investors are cautioned not to put undue reliance on forward-looking statements.*