



MRF 2021 RESOURCE LIMITED PARTNERSHIP Initial Public Offering – Maximum \$50,000,000

Middlefield® is a leading provider of flow-through share funds in Canada. Middlefield Resource Limited Partnerships focus on resource companies with strong growth strategies led by experienced management teams.



(L) DENNIS DA SILVA,
Managing Director,
Resource Group

(R) ROB LAUZON,
Managing Director, and
Deputy Chief Investment
Officer

PRESS RELEASE – December 16, 2020

Middlefield Group®, on behalf of MRF 2021 Resource Limited Partnership (“MRF 2021” or the “Partnership”), is pleased to announce that it has filed a preliminary prospectus relating to the initial public offering of MRF 2021 Class A and Class F units. The offering will be made in each province of Canada.

The objectives of the Partnership are to provide investors with capital appreciation and significant tax benefits to enhance after-tax returns to limited partners, including the deductibility of 100% of their original investment. The Partnership intends to achieve these objectives by investing in an actively managed, diversified portfolio comprised primarily of equity securities of Canadian companies involved in the resource sector.

Middlefield® is a leading provider of flow-through share funds in Canada and has a strong track record of delivering positive after-tax returns. Since 1983, Middlefield has sponsored 63 public and private flow-through funds and has acted as agent or manager for over \$2.5 billion of resource investments.

The syndicate of agents for the offering is being co-led by CIBC Capital Markets and RBC Capital Markets and includes BMO Nesbitt Burns Inc., National Bank Financial Inc., Scotiabank, TD Securities Inc., Manulife Securities Incorporated, Richardson Wealth, Industrial Alliance Securities Inc., Canaccord Genuity Corp., Echelon Wealth Partners Inc., Middlefield Capital Corporation, PI Financial Corp. and Raymond James Ltd.

For further information, please visit our website at www.middlefield.com or contact Nancy Tham or Michael Bury in our Sales and Marketing Department at 1.888.890.1868.



CALGARY: 812 Memorial Drive NW, Calgary, Alberta T2N 3C8
TORONTO: First Canadian Place, 58th Floor, P.O. Box 192, Toronto, Ontario M5X 1A6
www.middlefield.com • 1.888.890.1868

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each of the provinces of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from members of the syndicate of agents listed above or from your IIROC registered financial advisor using the contact information for such agent or IIROC advisor. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.