

Workplace Technology Dividend Fund Announces Exchange Ratios

Middlefield Group, on behalf of Workplace Technology Dividend Fund (the “Fund”), is pleased to announce the exchange ratios for the exchange offer by the Fund (the “Exchange Option”) being made under the final prospectus of the Fund dated October 13, 2021.

The Fund’s investment objectives are to provide holders of units of the Fund (“Units”) with:

- (i) stable monthly cash distributions, and
- (ii) enhanced long-term total return through capital appreciation of the Fund’s investment portfolio;

through a diversified, actively managed portfolio comprised primarily of dividend paying securities of international issuers focused on, involved in, or that derive a significant portion of their revenue from business models that provide technology-based solutions to drive increases in workplace productivity (collectively, “Workplace Technology Issuers”). In addition, the advisor will integrate environmental, social and governance considerations to complement fundamental analysis in selecting Workplace Technology Issuers it believes have sustainable competitive advantages.

The initial target distribution yield for the Fund is 4% per annum based on the original subscription price (or \$0.03333 per unit per month or \$0.40 per unit per annum).

The number of Units issuable for each class of security of an Exchange Eligible Issuer (as listed below) (the “Exchange Ratio”) has been determined by dividing the weighted average trading price of such security on the Toronto Stock Exchange (or such other exchange or market on which such security is then listed) during the period of three consecutive trading days ending on November 3, 2021 (the “Pricing Period”), as adjusted to reflect distributions declared by any Exchange Eligible Issuer that will not be received by the Fund, by \$10.00. The Exchange Ratio for any such securities that do not trade in Canadian dollars was determined by converting the weighted average trading price on the applicable exchange of such securities into Canadian dollars based on today’s Bank of Canada daily exchange rate. Holders of securities of Exchange Eligible Issuers who deposited such securities pursuant to the Exchange Option will continue to be holders of record up to but not including the date of the closing of the offering of Units and will be entitled to receive distributions in respect of such securities of Exchange Eligible Issuers that are declared up to but not including such date. Each Exchange Ratio will be rounded down to five decimal places. All prices are in Canadian Dollars.

The table below sets out the Exchange Eligible Issuers, the securities of which may be accepted by the Fund pursuant to the Exchange Option, including the name of the Exchange Eligible Issuer, its ticker symbol, its CUSIP number, its ISIN, its volume weighted average trading price during the Pricing Period and the Exchange Ratio.

| <u>Name</u> | <u>Ticker</u> | <u>CUSIP</u> | <u>ISIN</u> | <u>VWAP</u> | <u>Exchange Ratio</u> |
|--|---------------|--------------|--------------|-------------|-----------------------|
| <u>CLOUD COMPUTING ISSUERS</u> | | | | | |
| Alphabet Inc | GOOGL | 02079K305 | US02079K3059 | 3607.3517 | 360.73516 |
| Amazon.com Inc | AMZN | 023135106 | US0231351067 | 4136.1793 | 413.61793 |
| Applied Materials Inc | AMAT | 038222105 | US0382221051 | 174.1155 | 17.41155 |
| BCE Inc | BCE | 05534B760 | CA05534B7604 | 63.9988 | 6.39988 |
| Broadcom Inc | AVGO | 11135F101 | US11135F1012 | 664.1004 | 66.41003 |
| Crown Castle International Corp | CCI | 22822V101 | US22822V1017 | 225.9489 | 22.59489 |
| CyrusOne Inc | CONE | 23283R100 | US23283R1005 | 103.1624 | 10.31624 |
| Digital Realty Trust Inc | DLR | 253868103 | US2538681030 | 196.1429 | 19.61429 |
| Equinix Inc | EQIX | 29444U700 | US29444U7000 | 1035.5414 | 103.55414 |
| Meta Platforms Inc (formerly, Facebook Inc) | FB | 30303M102 | US30303M1027 | 408.9651 | 40.89650 |
| Hewlett Packard Enterprise Co | HPE | 42824C109 | US42824C1099 | 18.7726 | 1.87726 |

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|--------------------------------------|-------|-----------|--------------|----------|----------|
| Intel Corp | INTC | 458140100 | US4581401001 | 61.6955 | 6.12639 |
| International Business Machines Corp | IBM | 459200101 | US4592001014 | 156.4766 | 15.44401 |
| Microsoft Corp | MSFT | 594918104 | US5949181045 | 411.2510 | 41.12510 |
| MongoDB Inc | MDB | 60937P106 | US60937P1066 | 634.4074 | 63.44073 |
| NetApp Inc | NTAP | 64110D104 | US64110D1046 | 111.7320 | 11.17320 |
| Nutanix Inc | NTNX | 67059N108 | US67059N1081 | 43.9691 | 4.39690 |
| NVIDIA Corp | NVDA | 67066G104 | US67066G1040 | 324.6971 | 32.46970 |
| Oracle Corp | ORCL | 68389X105 | US68389X1054 | 118.1127 | 11.81127 |
| QUALCOMM Inc | QCOM | 747525103 | US7475251036 | 169.1741 | 16.91740 |
| Quebecor Inc | QBR/B | 748193208 | CA7481932084 | 30.6886 | 3.06886 |
| Rogers Communications Inc | RCI/B | 775109200 | CA7751092007 | 58.6055 | 5.86055 |
| SBA Communications Corp | SBAC | 78410G104 | US78410G1040 | 436.9080 | 43.69080 |
| Seagate Technology Holdings PLC | STX | N/A | IE00BKVD2N49 | 114.5909 | 11.45909 |
| Shaw Communications Inc | SJR/B | 82028K200 | CA82028K2002 | 35.4453 | 3.53465 |
| Sierra Wireless Inc | SW | 826516106 | CA8265161064 | 21.2651 | 2.12651 |
| TELUS Corp | T | 87971M103 | CA87971M1032 | 28.3543 | 2.83543 |
| TELUS International CDA Inc | TIXT | 87975H100 | CA87975H1001 | 47.1146 | 4.71146 |
| Workday Inc | WDAY | 98138H101 | US98138H1014 | 359.1633 | 35.91633 |

CYBERSECURITY ISSUERS

| | | | | | |
|---------------------------------------|------|-----------|--------------|----------|----------|
| Absolute Software Corp | ABST | 00386B109 | CA00386B1094 | 13.8547 | 1.38547 |
| AT&T Inc | T | 00206R102 | US00206R1023 | 31.4117 | 3.14116 |
| BlackBerry Ltd | BB | 09228F103 | CA09228F1036 | 14.3937 | 1.43937 |
| Check Point Software Technologies Ltd | CHKP | N/A | IL0010824113 | 145.4273 | 14.54272 |
| Cisco Systems Inc/Delaware | CSCO | 17275R102 | US17275R1023 | 70.8408 | 7.08408 |
| CyberArk Software Ltd | CYBR | N/A | IL0011334468 | 224.6050 | 22.46050 |
| F5 Networks Inc | FFIV | 315616102 | US3156161024 | 271.4941 | 27.14941 |
| Fortinet Inc | FTNT | 34959E109 | US34959E1091 | 405.6969 | 40.56969 |
| Juniper Networks Inc | JNPR | 48203R104 | US48203R1041 | 38.5133 | 3.85133 |
| Magnet Forensics Inc | MAGT | 55940P101 | CA55940P1018 | 38.7046 | 3.87046 |
| NortonLifeLock Inc | NLOK | 668771108 | US6687711084 | 31.4993 | 3.14993 |
| Okta Inc | OKTA | 679295105 | US6792951054 | 310.9582 | 31.09581 |
| Palo Alto Networks Inc | PANW | 697435105 | US6974351057 | 625.2330 | 62.52329 |
| Splunk Inc | SPLK | 848637104 | US8486371045 | 205.3984 | 20.53984 |
| Varonis Systems Inc | VRNS | 922280102 | US9222801022 | 78.4509 | 7.84508 |

FINTECH ISSUERS

| | | | | | |
|------------------------------------|------|-----------|--------------|----------|----------|
| Affirm Holdings Inc | AFRM | 00827B106 | US00827B1061 | 193.9059 | 19.39058 |
| Alibaba Group Holding Ltd | BABA | 01609W102 | US01609W1027 | 206.6555 | 20.66555 |
| Apple Inc | AAPL | 037833100 | US0378331005 | 186.2009 | 18.59276 |
| Bank of Montreal | BMO | 063671101 | CA0636711016 | 136.1106 | 13.61106 |
| Bank of Nova Scotia/The | BNS | 064149107 | CA0641491075 | 82.2074 | 8.22074 |
| Canadian Imperial Bank of Commerce | CM | 136069101 | CA1360691010 | 151.3155 | 15.13155 |
| Coinbase Global Inc | COIN | 19260Q107 | US19260Q1076 | 417.1558 | 41.71558 |

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|-------------------------------|------|-----------|--------------|-----------|-----------|
| Compass Inc | COMP | 20464U100 | US20464U1007 | 16.3707 | 1.63706 |
| CrowdStrike Holdings Inc | CRWD | 22788C105 | US22788C1053 | 333.3020 | 33.33019 |
| DocuSign Inc | DOCU | 256163106 | US2561631068 | 347.8046 | 34.78046 |
| eBay Inc | EBAY | 278642103 | US2786421030 | 93.9150 | 9.39149 |
| Global Payments Inc | GPN | 37940X102 | US37940X1028 | 168.6818 | 16.86818 |
| Intact Financial Corp | IFC | 45823T106 | CA45823T1066 | 165.2565 | 16.52565 |
| Intuit Inc | INTU | 461202103 | US4612021034 | 766.0070 | 76.60069 |
| Lightspeed Commerce Inc | LSPD | 53229C107 | CA53229C1077 | 123.0279 | 12.30279 |
| Mastercard Inc | MA | 57636Q104 | US57636Q1040 | 411.2899 | 41.12899 |
| National Bank of Canada | NA | 633067103 | CA6330671034 | 103.3096 | 10.33096 |
| Nuvei Corp | NVEI | 67079A102 | CA67079A1021 | 148.5861 | 14.85861 |
| Opendoor Technologies Inc | OPEN | 683712103 | US6837121036 | 27.0781 | 2.70781 |
| PayPal Holdings Inc | PYPL | 70450Y103 | US70450Y1038 | 284.9602 | 28.49602 |
| Redfin Corp | RDFN | 75737F108 | US75737F1084 | 62.5167 | 6.25167 |
| Robinhood Markets Inc | HOOD | 770700102 | US7707001027 | 44.3240 | 4.43239 |
| Royal Bank of Canada | RY | 780087102 | CA7800871021 | 130.6110 | 13.06110 |
| Shopify Inc | SHOP | 82509L107 | CA82509L1076 | 1856.6539 | 185.66539 |
| SoFi Technologies Inc | SOFI | 83406F102 | US83406F1021 | 27.8243 | 2.78242 |
| Square Inc | SQ | 852234103 | US8522341036 | 312.4262 | 31.24262 |
| Toronto-Dominion Bank/The | TD | 891160509 | CA8911605092 | 90.6266 | 9.06266 |
| Visa Inc | V | 92826C839 | US92826C8394 | 260.9156 | 26.04499 |
| Zillow Group Inc | Z | 98954M200 | US98954M2008 | 91.3916 | 9.13916 |
| Zoom Video Communications Inc | ZM | 98980L101 | US98980L1017 | 347.4598 | 34.74598 |

SOFTWARE ISSUERS

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|-----------------------------------|-------|-----------|--------------|-----------|-----------|
| Altus Group Ltd/Canada | AIF | 02215R107 | CA02215R1073 | 64.2893 | 6.42893 |
| Autodesk Inc | ADSK | 052769106 | US0527691069 | 386.6062 | 38.66061 |
| Baidu Inc | BIDU | 056752108 | US0567521085 | 205.3105 | 20.53105 |
| Celestica Inc | CLS | 15101Q108 | CA15101Q1081 | 12.8960 | 1.28960 |
| CGI Inc | GIB/A | 12532H104 | CA12532H1047 | 111.3268 | 11.13268 |
| Constellation Software Inc/Canada | CSU | 21037X100 | CA21037X1006 | 2190.5653 | 219.05653 |
| Descartes Systems Group Inc/The | DSG | 249906108 | CA2499061083 | 102.3748 | 10.23748 |
| Docebo Inc | DCBO | 25609L105 | CA25609L1058 | 95.0173 | 9.50173 |
| Dye & Durham Ltd | DND | 267488104 | CA2674881040 | 38.1084 | 3.81084 |
| Enghouse Systems Ltd | ENGH | 292949104 | CA2929491041 | 53.3423 | 5.31823 |
| Kinaxis Inc | KXS | 49448Q109 | CA49448Q1090 | 195.5974 | 19.55974 |
| LifeSpeak Inc | LSPK | 53228G109 | CA53228G1090 | 7.3038 | 0.73038 |
| Martello Technologies Group Inc | MTLO | 573074101 | CA5730741017 | 0.1183 | 0.01183 |
| Open Text Corp | OTEX | 683715106 | CA6837151068 | 62.4810 | 6.24810 |
| Real Matters Inc | REAL | 75601Y100 | CA75601Y1007 | 8.9275 | 0.89275 |
| salesforce.com Inc | CRM | 79466L302 | US79466L3024 | 374.9518 | 37.49518 |
| ServiceNow Inc | NOW | 81762P102 | US81762P1021 | 850.0715 | 85.00715 |
| Synopsys Inc | SNPS | 871607107 | US8716071076 | 412.2343 | 41.22343 |

The syndicate of agents is being co-led by CIBC Capital Markets and RBC Capital Markets, and includes Scotiabank, BMO Capital Markets, Canaccord Genuity Corp., TD Securities Inc., iA Private Wealth Inc., National Bank Financial Inc., Raymond James Ltd., Manulife Securities Incorporated, Richardson Wealth Limited, Hampton Securities Limited, Middlefield Capital Corporation, Wellington-Altus Private Wealth Inc., Echelon Wealth Partners Inc. and Research Capital Corporation.

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

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