

PRESS RELEASE – November 2, 2023

DISCOVERY 2023 SHORT DURATION LP RAISES THE MAXIMUM - \$25 MILLION

Middlefield, on behalf of Discovery 2023 Short Duration LP (the "Partnership"), is pleased to announce the Partnership raised the maximum proceeds of \$25 million upon its second & final closing of the initial public offering of Class A and Class F units.

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 gold mining companies.

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 68 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 was co-led by RBC Capital Markets and CIBC Capital Markets and includes BMO Nesbitt Burns Inc., National Bank Financial Inc., Scotiabank, TD Securities Inc., Manulife Securities Incorporated, Richardson Wealth Limited, iA Private Wealth Inc., Canaccord Genuity Corp., Echelon Wealth Partners Inc., Raymond James Ltd., Wellington-Altus Private Wealth Inc., and Middlefield 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.

This offering was only made by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from your CIRO registered financial advisor using the contact information for such advisor. Investors should read the prospectus before making an investment decision.