

### **Rollover of MRF 2022 Resource Limited Partnership**

**Middlefield Mutual Funds Limited** (the “Mutual Fund”) is pleased to announce that it has completed the rollover of **MRF 2022 Resource Limited Partnership** (the “Partnership”) into the Middlefield Income Plus Class (the “Mutual Fund” or “Income Plus”) mutual fund. **The Partnership was dissolved on February 15, 2024.**

The final net asset value per Class A unit of the Partnership was \$9.58. Investors that held Class A units of the Partnership can determine their Mutual Fund shareholdings by multiplying the number of their Class A units held in the Partnership by 0.602923. Series A shares of the Mutual Fund (MID 800) have now been credited to the accounts of beneficial holders of Class A units of the Partnership. The adjusted cost base of the Series A shares of Income Plus distributed to Partnership investors is \$12.6037 per share.

The final net asset value per Class F unit of the Partnership was \$9.96. Investors that held Class F units of the Partnership can determine their Mutual Fund shareholdings by multiplying the number of their Class F units held in the Partnership by 0.513487. Series F shares of the Mutual Fund (MID 801) have now been credited to the accounts of beneficial holders of Class F units of the Partnership. The adjusted cost base of the Series F shares of Income Plus distributed to Partnership investors is \$17.4198 per share.

There are no fees charged on the rollover into the Mutual Fund, nor on redemptions of Mutual Fund shares. **For those investors looking for a tax shelter in 2024, please be advised that MRF 2022 Resource Limited Partnership** has filed a final prospectus for an initial public offering.

The objective of Income Plus is to provide a stable level of income and growth while emphasizing capital preservation. The Fund invests in a diversified portfolio consisting primarily of North American dividend paying equity and fixed income securities. **Income Plus has never missed a monthly distribution, which is currently \$0.075 per share.**

The dissolution will provide investors in MRF 2022 with liquidity and the ability to diversify their holdings by participating in a large mutual fund family. There are twelve available mutual funds providing significant flexibility to suit numerous investment objectives including income, growth and safety of capital. In addition to Income Plus, the other funds currently offered are Healthcare Dividend, INDEXPLUS, Global Infrastructure, Canadian Dividend Growers, U.S. Equity Dividend, Global Dividend Growers, Real Estate Dividend, Global Energy Transition, Global Agriculture, Innovation Dividend and High Interest Income. Investors should consult their advisors to determine the strategy that is most suitable for them for the achievement of their own personal needs and objectives.

**For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham in our Sales and Marketing Department at 1.888.890.1868.**

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

Certain statements included in this press release constitute forward-looking statements. The forward-looking statements are not historical facts but reflect Middlefield's current expectations regarding future results or events. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations. Forward-looking statements are not guarantees of future performance and, accordingly, readers are cautioned not to place undue reliance on such statements due to the inherent uncertainty therein.