

MIDDLEFIELD SHORT DURATION BOND PLUS ETF BEGINS TRADING

Middlefield Limited ("Middlefield") is pleased to announce the launch of **the Middlefield Short Duration Bond Plus ETF** (the "ETF" or "**Bond Plus**"). The ETF began trading today on the Toronto Stock Exchange under the ticker symbol **MSBP**.

The ETF is designed to deliver absolute returns through a combination of interest income and capital appreciation, while maintaining a low risk profile and reduced volatility. The strategy focuses on short-duration U.S. and Canadian corporate fixed income securities and seeks to generate positive returns across varying market conditions. To manage interest rate risk, the portfolio is managed with a targeted duration of less than 2.5 years, and may employ a range of fixed income instruments and risk management tools to enhance returns and manage overall portfolio risk.

Bond Plus will be the first of Middlefield's new fixed income product line, which will be managed by **Gordon McKay, Senior Portfolio Manager**, Fixed Income. Mr. McKay comes to Middlefield from Marret Asset Management Inc. having been involved in high yield debt for 20 years as an analyst and portfolio manager. He holds a Bachelor of Commerce degree from the University of Alberta, is a CFA Charterholder, and has received numerous awards for both athletic and academic distinction.

Middlefield

Founded in 1979, Middlefield is an income focused asset manager with offices in Toronto, Canada and London, England. Our investment team has developed a disciplined investment process over many years that seeks to identify attractive opportunities while evaluating the risks that impact returns. Our specialized suite of innovative investment solutions for both individual and institutional investors include Exchange-Traded Funds trading in Canada, the UK, Italy and Germany as well as Canadian Mutual Funds, Split Share Corporations, Closed-End Funds and Flow-through LPs. Our core business currently includes seven income mandates: Real Estate, Healthcare, Innovation, Infrastructure, Energy, Diversified Income and Fixed Income, all of which incorporate our focus on diversification in market sectors and companies which have the ability to generate growing levels of cash flows.

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 press release contains forward-looking information. The forward-looking information contained in this press release is based on historical information concerning distributions and dividends paid on the securities of issuers historically included in the portfolio of the Fund. Actual future results, including the amount of distributions paid by the Fund, may differ from the monthly distribution amount. Specifically, the income from which distributions are paid may vary significantly due to: changes in portfolio composition; changes in distributions and dividends paid by issuers of securities included in the Fund's portfolio from time to time; there being no assurance that those issuers will pay distributions or dividends on their securities; the declaration of distributions and dividends by issuers of securities included in the portfolio will generally depend upon various factors, including the financial condition of each issuer and general economic and stock market conditions; the level of borrowing by the Fund; and the uncertainty of realizing capital gains. The risks, uncertainties and other factors that could influence actual results are described under "Risk Factors" in the Fund's prospectus and other documents filed by the Fund with the Canadian securities regulatory authorities. The forward-looking information contained in this press release constitutes the Fund's current estimate, as of the date of this press release, with respect to the matters covered hereby. Investors and others should not assume that any forward-looking statement contained in this press release represents the Fund's estimate as of any date other than the date of this press release.