

First Quarter 2009 Distributions

Based upon a review of various factors, we have reduced distributions payable for MINT Income Fund for the first quarter of 2009 as set out in the table below. Among the more important considerations were distribution cuts by a number of oil and gas royalty trusts in response to the recent correction in oil and gas prices, the global economic slowdown including its impact on corporate revenues and earnings, and corporate conversions accompanied by distribution cuts by a number of income trusts.

<i>Record Date</i>	<i>Payable Date</i>	<i>Distribution Per Trust Unit</i>
January 31, 2009	February 13, 2009	\$0.07
February 28, 2009	March 13, 2009	\$0.07
March 31, 2009	April 15, 2009	\$0.07

Notwithstanding the current challenging economic environment, we believe there are some very positive developments occurring which we shall consider in determining future quarterly distribution levels. More specifically, Middlefield's oil and gas consultant, Groppe Long and Littell, is currently forecasting a significant recovery in energy prices with crude oil expected to average US\$85 per barrel in 2009. In addition, we expect that the various economic stimulus packages and interest rate cuts will begin to take effect in the second half of 2009, thereby improving business prospects.

Prior to December 31, 2010, we will be convening a meeting to seek unitholder approval to provide our various funds with additional flexibility to meet their objectives. Our goal is to invest in those companies which generate substantial levels of cash flow and thereby have the potential to pay out high and stable levels of dividends. **As a result, we remain committed to delivering high up front yields to investors while increasing net asset value over time.**

The trust units trade on the Toronto Stock Exchange under the symbol MID.UN.

For further information, please visit our website at www.middlefield.com or contact the undersigned:

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This press release contains forward-looking information. The forward-looking information contained in this press release is based on historical information concerning the distributions and dividends paid on the securities of issuers historically included in the portfolio of MINT Income 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 in the Fund's prospectus dated November 13, 2008 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.