



MINT TECHNOLOGY CORP.

For Immediate Release

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MINT REFILES 2010 QUARTERLY STATEMENTS

Toronto, Canada, February 1, 2011 - Mint Technology Corp. (TSX-V: MIT) ("Mint" or the "Company"), announced that it has today refiled its 2010 unaudited interim consolidated financial statements, and associated MD&A and CEO and CFO certificates (the "Restated Filings"). This restatement will not impact the cash flow or cash position of the Company.

The Quarterly Filings have been restated following a review by the Ontario Securities Commission and the following revisions have been made to the previously filed information:

1. On 8 September 2009, the Corporation bought the business and assets of Waseela Equity LLC "Waseela" in Dubai, United Arab Emirates. The differences shown in the restated accounts which arise from the acquisition are the following.
 - (a) Intangible Assets: The Restated Filings reflect the acquisition and identification of intangible assets acquired. The intangible assets acquired include (a) the value of the customer base (\$898,628) and (b) the value of the Standard Chartered Bank contract (\$1,796,458). These assets will be amortized over three years. These intangible assets were valued by a professional accountancy firm and the amortization is charged to the income statement. The old filings reflected one value for all intangible assets acquired and no charge to the income statement.
 - (b) Goodwill: The Restated Filings reflect the value of goodwill which arose as a result of the acquisition of the Waseela Equity LLC business in September 2009. Goodwill is valued at \$1,361,125 and is not amortized.
 - (c) Promissory Notes: The Restated Filings show the discounted values of the two non-interest bearing promissory notes that were issued as part of the Waseela acquisition. The present value of the promissory notes has been discounted at 7% to reflect their September 2011 due date. Furthermore the Restated Filings now reflect the provision of the two promissory notes with a gross value of US\$2.5m as management expects to waive the EBITDA target for the payout of the 2 promissory notes. The old filing reflected a gross value of one promissory note of US\$1.5m.
 - (d) Basis of Consolidation of Business and Minority Interest: The old filings consolidated 100% of the losses of the business acquired within the Corporation's income statement. The Restated Filings reflect that the Corporation has acquired a 60% interest in the business. The results now reflect a minority interest in the business and show the minority interest's loss in the business together with the value of the minority interest in the balance sheet.
2. The Restated Filings reflect a loan made to Loyalty Access Solutions as part of an arrangement entered into between Mint and Loyalty Access Solutions. The restated accounts now include a note within the commitments and contingency section which reflect Mint's position with respect to a credit agreement and a share purchase agreement of an equity interest entered between Mint and 2 shareholders of Loyalty Access Solutions.

ABOUT MINT TECHNOLOGY CORP

Mint Technology Corp. is a pioneer in prepaid financial products and services and was Canada's first provider of prepaid credit card programs. Today, Mint through its Subsidiary Mint Middle East LLC based in Dubai designs, builds and manages an end to end card based payments solution for employers and employees for the payment of wages and benefits. Mint has developed a secure, robust payments platform that provides an improved means to handle and manage these financial transactions. Mint also provides services for those clients looking to move towards 'next generation' payment methods that include chip, internet, data mining and mobile phone load and money remittance technologies.

Stock Symbol: MIT on the TSX Venture Exchange.

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For additional information please visit www.mintinc.com or contact:

Mint Technology Corp.

Chris Hogg
President and CEO
Tel: (416) 644-8720
Email: chogg@mintinc.com

Andrew Martinez
CFO
Tel: (416) 644-8720
Email: amartinez@mintinc.com