

**MTY FOOD GROUP INC.**  
8150 route Transcanadienne, Suite 200  
St-Laurent, Quebec, H4S 1M5

Montreal, October 21, 2016

TSX Trading Symbol: "MTY"

**NEWS RELEASE**

**MTY DECLARES ITS QUARTERLY DIVIDEND**

Montreal, October 21, 2016 - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY), franchisor and operator of multiple concepts of restaurants, today declares a quarterly dividend of 11.5¢ per share, payable on November 16, 2016 to shareholders registered in the Company's records at the end of the business day on November 2, 2016.

Certain information in this News Release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this News Release, this information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan" and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this News Release. Except as required by law, we assume no obligation to update or revise forward-looking information to reflect new events or circumstances. Additional information is available in the Company's Management Discussion and Analysis, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

**On Behalf of the Board of Directors of  
MTY Food Group Inc.**

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Stanley Ma, Chairman, President & CEO

For more information please contact Eric Lefebvre, Chief Financial Officer at 1-514-336-8885 or by email at [ir@mtygroup.com](mailto:ir@mtygroup.com), or visit our website: [www.mtygroup.com](http://www.mtygroup.com) or SEDAR's website at [www.sedar.com](http://www.sedar.com) under the Company's name.