

**MTY FOOD GROUP INC.**  
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St-Laurent, Quebec, H4S 1M5

TSX Trading Symbol: "MTY"

## **NEWS RELEASE**

### **MTY COMPLETES THE ACQUISITION OF THE WORKS**

Montreal, June 9, 2017 - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY) announced today that pursuant to the announcement made on May 8, 2017, it has acquired all of the assets of The Works Gourmet Burger Bistro ([www.worksburger.com](http://www.worksburger.com))

The total consideration for the transaction is approximately \$8.0 million, of which \$6.9 million was paid on closing, \$0.8 million was retained as holdback on the transaction and \$0.3 in net liabilities were assumed. The consideration paid on closing was paid in cash, financed from MTY's cash on hand.

At closing, The Works network operates 23 franchised and 4 corporate restaurants. One restaurant is under construction at closing, in North London, Ontario.

Mr. Bruce Miller will continue to lead the brand from The Works' current offices in Oakville, Ontario.

#### **Forward looking information**

Certain information in this News Release constitutes "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 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" or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this News Release may contain forward-looking information regarding: the expected system sales of the combined entity; potential growth of the Company's operations; the potential impact of the acquisition on the Company and its shareholders; and the location of The Works' operations. This forward-looking information reflects current expectations and assumptions regarding future events and operating performance and speaks only as of the date of this News Release. These assumptions include, but are not limited to: currency exchange rates used to derive Canadian dollar expectations; market acceptance of the acquisition; future results of The Works' business and operations meeting or exceeding historical results; the success of the integration of The Works' operations with the Company's operations and business; and market acceptance of potential future acquisitions by the Company. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: currency exchange rates, general business, economic, competitive, political, capital market and social conditions and uncertainties; the intensity of competitive activity, and the resulting impact on our ability to attract customers' disposable income; our ability to secure advantageous locations and renew our existing leases at sustainable rates; the arrival of foreign concepts; our ability to attract new franchisees; changes in customer tastes, demographic trends and in the attractiveness of our concepts, traffic patterns, occupancy cost and occupancy level of malls and office towers; the level of consumer confidence and spending and the demand for, and prices of, our products; our ability to implement our strategies and plans in order to produce the expected benefits; events affecting the ability of third-party suppliers to provide to us essential products and services; labour availability and cost or the loss of key individuals; stock market volatility; operational constraints and the event of the occurrence of epidemics, pandemics and other health risks; delay or failure to receive board or regulatory approvals; changes in legislation affecting the Company; and the timing and availability of external financing on acceptable terms.

A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in MTY's disclosure documents on the SEDAR website at [www.sedar.com](http://www.sedar.com). Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this News Release is expressly qualified by this cautionary statement. Except as required by law, the Company assumes no obligation to update or revise forward-looking information to reflect new events or circumstances. Financial outlooks contained in this News Release were approved by management of the Company on June 7, 2017. The purpose of this information is to provide a potential financial outlook of the combined entity and this information may not be appropriate for other purposes. 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 x 288 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.