

MTY FOOD GROUP INC.
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NEWS RELEASE

MTY INCREASES ITS QUARTERLY DIVIDEND BY 30%

Montreal, January 15, 2018 - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY), franchisor and operator of multiple concepts of restaurants worldwide, announces an increase of 30% of its quarterly dividend payment, which increases from 11.5¢ per share to 15¢ per share. The 15¢ dividend will be payable on February 15, 2018 to shareholders registered in the Company's records at the end of the business day on February 5, 2018.

"We are excited by this significant increase to our quarterly dividends, which demonstrates the confidence we have in our ability to generate solid cash flows in the future. This increase will in no way affect our ability to aggressively pursue our growth strategy, whether it is organic or via acquisitions" says Stanley Ma. "Following last year's pause in annual dividend increases, which at that time our board deemed prudent in order to assess the full impact of the acquisitions of Kahala, Baja and La Salsa, we now feel comfortable restoring a payout to our shareholders that is more in line with our distribution target."

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.

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

Stanley Ma, Chairman, President & CEO

For more information please contact Eric Lefebvre, Chief Financial Officer at 1-514-336-8885 ext: 288 or by email at ir@mtygroup.com, or visit our website: www.mtygroup.com or SEDAR's website at www.sedar.com under the Company's