



MTY Food Group Completes Combination with Imvescor Restaurant Group

MONTREAL, March 1, 2018 - MTY Food Group Inc. ("MTY") (TSX:MTY) and Imvescor Restaurant Group Inc. ("Imvescor") (TSX: IRG) announced today the completion of the previously announced amalgamation (the "Amalgamation") under Section 181 of the *Canada Business Corporations Act* involving Imvescor and a direct wholly-owned subsidiary of MTY.

In connection with the Amalgamation, the now former shareholders of Imvescor (other than dissenting shareholders) will receive, in the aggregate, \$4.10 in cash per common share in respect of approximately 20% of all of the former common shares of Imvescor (for an aggregate cash payment of approximately \$49.9 million) and 0.0785 of a common share of MTY per common share in respect of approximately 80% of all of the former common shares of Imvescor, for a total aggregate consideration value of approximately \$247 million based on the five-day volume-weighted average trading price of the common shares of MTY as of the last trading day prior to the date of this news release.

Letters of transmittal have been mailed to the now former registered shareholders of Imvescor and are also available under the profile of Imvescor at www.sedar.com. The letter of transmittal explains how former registered shareholders of Imvescor can deposit and obtain the consideration for their common shares. Former registered shareholders of Imvescor must return their duly completed letters of transmittal to Computershare in order to receive the consideration to which they are entitled for their common shares. Former non-registered shareholders should carefully follow the instructions from the broker, investment dealer, bank, trust company, custodian, nominee or other intermediary that held former common shares of Imvescor on their behalf. Any questions related to the deposit of former common shares of Imvescor and the completion of the letter of transmittal should be directed to Computershare Trust Company of Canada at 1-800-564-6253 (toll-free in North America) or 514-982-7555 (collect calls not accepted) or by email at corporateactions@computershare.com.

Former shareholders of Imvescor will receive the consideration for their common shares as soon as practicable after the date hereof. It is anticipated that Imvescor's common shares will be delisted from the Toronto Stock Exchange at the end of trading on or about March 5, 2018. Imvescor has also submitted an application to cease to be a reporting issuer under the securities laws of all of the provinces and territories of Canada.

Other Information

The Amalgamation was completed in accordance with the terms of the combination agreement dated December 11, 2017 entered into between MTY and Imvescor Restaurant Group Inc. ("Old Imvescor"), a predecessor corporation to Imvescor and the amalgamation agreement dated March 1, 2018 entered into among MTY, MTY's wholly-owned subsidiary ("MTY Subco") and Old Imvescor.

The purpose of the Amalgamation was to enable MTY to acquire ownership and control all of the issued and outstanding common shares of Imvescor. Immediately prior to the completion of the Amalgamation, MTY held 60,894,625 common shares of MTY Subco and did not own or control any securities of Old Imvescor. Pursuant to the Amalgamation, the common shares MTY Subco held by MTY were converted into 60,894,625 common shares of Imvescor, representing 100% of the issued and outstanding common shares of Imvescor.



Forward Looking Information

Certain information in this news release constitutes “forward-looking” information that involves known and unknown risks and uncertainties. All statements other than statements of historical facts included in this news release may constitute forward-looking statements within the meaning of Canadian securities legislation and regulation. In particular, this news release contains statements that may constitute forward looking statements within the meaning of Canadian securities legislation and regulation regarding, without limitation, the expected date of the delisting of the common shares of Imvescor from the Toronto Stock Exchange. Forward-looking statements can generally be identified by the use of forward-looking terminology 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. Forward-looking statements are not facts or guarantees but only reflections of expectations that are considered reasonable by MTY’s and Imvescor’s management and involve a number of risks, uncertainties, and assumptions. Readers are cautioned not to place undue reliance on forward-looking information as there can be no assurance that the 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, neither of MTY or Imvescor assumes no obligation to update or revise forward-looking-information to reflect new events or circumstances. All such forward-looking statements are made pursuant to the “safe harbour” provisions of applicable securities laws.

No Offer or Solicitation

This news release is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to sell common shares of Imvescor or an offer to sell or a solicitation of an offer to buy common shares of MTY.

About MTY Food Group

MTY Food Group Inc. is a Canadian public company headquartered in Montreal, Quebec. MTY franchises and operates restaurants worldwide under the following banners: Tiki-Ming, Sukiyaki, La Crémère, Au Vieux Duluth Express, Carrefour Oriental, Panini Pizza Pasta, Franx Supreme, Croissant Plus, Villa Madina, Cultures, Thai Express, Vanellis, Kim Chi, “TCBY”, Sushi Shop, Koya Japan, Vie & Nam, Tandori, O’Burger, Tutti Frutti, Taco Time, Country Style, Buns Master, Valentine, Jugo Juice, Mr. Sub, Koryo Korean Barbeque, Mr. Souvlaki, Sushi Go, Mucho Burrito, Extreme Pita, PurBlendz, ThaiZone, Madisons New York Grill & Bar, Café Dépôt, Muffin Plus, Sushi-Man, Fabrika, Van Houtte, Manchu Wok, Wasabi Grill & Noodle and SenseAsian, Tosto, Big Smoke Burger, Cold Stone Creamery, Blimpie, Surf City Squeeze, The Great Steak & Potato Company, NrGize Lifestyle Café, Samurai Sam’s Teriyaki Grill, Frullati Café & Bakery, Rollerz, Johnnie’s New York Pizzeria, Ranch One, America’s Taco Shop, Cereality, Tasti D-Lite, Planet Smoothie, Maui Wowi, Pinkberry USA, Baja Fresh Mexican Grill, La Salsa Fresh Mexican Grill, La Diperie, Steak Frites St-Paul, Giorgio Ristorante, The Works Gourmet Burger Bistro, Houston Avenue Bar & Grill, Industria Pizzeria + Bar, The Counter Custom Burgers, and Built Custom Burgers. The head and registered office of MTY is 8150 autoroute Transcanadienne, Suite 200, St-Laurent, Québec, H4S 1M5.

About Imvescor Restaurant Group

Imvescor Restaurant Group Inc. is a dynamic and innovative organization in the family and casual dining restaurant industry. Imvescor is a franchise and licensing business that operates restaurants in Eastern Canada under five banners: Bâton Rouge®, operating in Québec, Ontario and Nova Scotia in the casual dining segment, Pizza Delight®, operating primarily in Atlantic Canada, in the family/mid-scale segment,



Scores® and Toujours Mikes, operating primarily in Québec in the family and casual dining segments and the take-out and delivery segments, and Ben & Florentine®, operating primarily in Québec, with individual stores in Ontario and Manitoba, in the breakfast and lunch industry. Imvescor also licenses to third parties the right to manufacture and sell prepared food products under the Bâton Rouge®, Pizza Delight®, Scores® and Toujours Mikes brands. The head and registered office of Imvescor is 8150 autoroute Transcanadienne, Suite 200, St-Laurent, Québec, H4S 1M5.

For more information, please contact:

Eric Lefebvre, Chief Financial Officer
Tel: 514-336-8885, ext. 288
Email: ir@mtygroup.com

Media

Daniel Granger
Tel: 514-840-7990