

MTY FOOD GROUP INC.
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NEWS RELEASE

MTY COMPLETES THE ACQUISITION OF CASA GRECQUE

Montreal, December 11, 2018 - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY) announced today that pursuant to the announcement made on October 31, 2018, one of its wholly-owned subsidiaries has acquired substantially most of the assets of Casa Grecque (www.casagrecque.ca).

The total consideration for the transaction is approximately \$22.35 million, subject to customary post-closing adjustments. A total of approximately \$20.91 million was paid on closing, financed from MTY's cash on hand and existing credit facilities, while \$0.19 million in net liabilities was assumed and \$1.25 million was held back.

The Casa Grecque network currently has 31 franchised restaurants in operation, all of which are located in Quebec, Canada. Assets acquired also include a central kitchen and a distribution center that service the Casa Grecque restaurants as well as some external customers.

The acquisition of Casa Grecque will solidify MTY's position in casual dining and will complement the current offering in the bring-your-own-wine category, family type of restaurant.

MTY will continue to run the Casa Grecque concept from its current headquarters in Laval, Quebec, under the leadership of Peter Mardakis.

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. 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. 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.

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. 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 December 10, 2018. 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.

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

Eric Lefebvre, CEO

For more information please contact Eric Lefebvre, Chief Executive Officer at 1-514-336-8885 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 name.