

MTY FOOD GROUP INC.
(The "Company")

April 15, 2004

TSXV TRADING SYMBOL: "MTY"

NEWS RELEASE

FIRST QUARTER RESULTS

MTY Food Group Inc. franchisor and operator of a quick service restaurant chains, under the following banners: Tiki Ming, Sukiyaki, Cultures, La Cremiere, Croissant + Plus, Panini Pizza Pasta, Veggirama, Franx Supreme, Villa Madina, Pad Thai Delight, Caferama, Au Vieux Duluth Express, Chick n Chick, and Carrefour Oriental, today reported its financial and operating results for the fthree month period ended February 29, 2004.

The Company is pleased to announe a net earnings for the first quarter ended February 29, 2004, of \$410,905 or \$0.03 per share as compared to a net earnings of \$149,170, or \$0.01 per share for the same period last year.

Revenues has increased by 23.1% to \$3.09 million for the three-month period ended February 29, 2004 from \$2.51 million for the same period last year.

Operating income increased to \$658,444 from \$544,977 representing an increase of 20.8% for the three-month period ended February 29, 2004 over the same period last year.

The Company had as at February 29, 2004 \$5.4 million of cash and temporary investments compared to \$5.04 as at November 30, 2003.

Management is aggressively but prudently looking for future growth opportunities for expansion in the restaurant and franchising sector.

My thanks to all our shareholders for their trust, and looking forward to continuing to earn your support in years to come.

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

Stanley Ma, Chairman of the Board

For more information please contacts Jean-Francois Dube, investor relations at 1 450 226 8475 or by e-mail at jfcinc@cgocable.ca or visit our website: www.mtygroup.com - The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.