

*MTY FOOD GROUP INC.*  
*(The "Company")*

July 15, 2003

TSXV Trading Symbol: "mty"

**NEWS RELEASE**

The Company wishes to announce the granting of 1,237,500 Director and Employee Incentive stock options at the last 10 day trading average of \$0.25 per share, with a minimum of 4 months hold period, if exercised within the next 3 years, subject to TSXV final approval.

The Company also announces the cancellation and expiration of the 1,237,500 Director and Employee Incentive stock options which were previously announced and granted.

**ON BEHALF OF THE BOARD OF DIRECTORS**

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Stanley Ma, Chairman of the Board

For more information contact Claude St-Pierre at 514 336 8885 ext. 228 or visit our website:  
[www.insugroup.com](http://www.insugroup.com) or email us at [info@insugroup.com](mailto:info@insugroup.com)

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