

MTY FOOD GROUP INC.
(The "Company")

March 14, 2005

TSXV TRADING SYMBOL: "MTY"

NEWS RELEASE

2004 YEAR END RESULTS

MTY Food Group Inc. franchisor and operator of over 420 quick service restaurants, is delighted to report its financial and operating results for the fiscal year ending November 30, 2004.

Net income from the Company's operations for 2004 fiscal year increased to a record \$2.91 million or \$0.19 per share, verses \$1.27 million or \$0.08 per share for the same period last year, representing an outstanding increase of 129%.

2004 fiscal year revenues of the Company have increased to \$15.51 million from \$11.46 million, an increase of 35.4%, over the 2003 fiscal year. EBITDA for 2004 fiscal year also increased to \$4.89 million from \$2.89 million, an outstanding increase of 69% over the same period of last year.

After the Company's May and June 2004 acquisitions of the Thai Express and the Mrs. Vanellis chains, the Company, at November 30, 2004, still had \$5.5 million in cash, in marketable securities, and in short and long term deposits, as compared to \$5.04 million as of November 30, 2003.

The Company operates and franchises quick service restaurants under the following banners: Tiki Ming, Sukiyaki, La Cremiere, Cultures, Thai Express, Mrs. Vanellis, Pad Thai Delight, Veggirama, Croissant Plus, Caferama, Au Vieux Duluth Express, Franx Supreme, Panini Pizza Pasta, Chick 'N' Chick, Villa Madina, and Carrefour Oriental. At the 2004 fiscal year end, the Company has increased the number of units in operations to 420 units as compared to 287 units at the 2003 fiscal year end.

Management remains committed to focus on growing through internal expansion and through continuously seeking out potential acquisitions.

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

Stanley Ma, Chairman & CEO

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.