

MTY Food Group INC.
3465 Thimens Blvd.
Ville St. Laurent, Quebec
H4R 1V5
(the "Company")

May 20, 2004

TSXV Trading Symbol: "MTY"

NEWS RELEASE

THAI EXPRESS ACQUISITION CLOSED

The Company is pleased to announce that its wholly-owned subsidiary Matoyee Enterprises Inc. (the "MTY") has closed the acquisition for all the business and assets of Thai Express Canada Inc. and Thai Express International Inc. as well as the tradenames and trademarks "Thai Express" from Tara Fung Holding Inc. of Montreal, Quebec, for an all cash consideration. There are presently six franchised Thai Express outlets in Montreal, of which five are food court units. All are for the retail sale of Thai cuisine. We are very excited about the future of Thai Express, as well as the two existing Pad Thai Delights units, and by the end of 2004, we will have no less than 12 Thai Express/Pad Thai Delights franchised outlets in operations. These developments will mark MTY as one of the most noticeable and recognisable Thai quick service franchise systems in Quebec and Ontario, with huge future growth potential in these provinces.

The acquisition of Thai Express will complement and expand MTY's existing quick service franchise chain operations, and provide MTY with a very strong position in the Thai cuisine franchise system. Presently, MTY operates and franchises over 300 quick service outlets across Canada.

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

Stanley Ma, Chairman of the Board

For more information contact Claude St-Pierre, President at 514 336 8885 ex. 228 or visit our website: www.insugroup.com or email info@insugroup.com

This news release was prepared by management who takes full responsibility for its contents. The Canadian Venture Exchange neither approves nor disapproves the contents of this news release.