

*MTY FOOD GROUP INC.*

(the "Company")

May 3, 2005

TSXV Trading Symbol: "MTY"

**TCBY ACQUISITION**  
**NEWS RELEASE**

Further to the Company's news release of even date regarding the acquisition of all assets and undertaking for the franchising rights in Canada to "The Country's Best Yogurt"<sup>TM</sup> ("TCBY"), the Company reports the purchase price is \$1.5 million. Of the 93 existing TCBY outlets in operation for the retail sale of frozen yogurt and other food and beverage items, 78% are located in cinemas and 22% are either in shopping malls or at outside street locations.

System wide retail sales of TCBY for the 2004 calendar year totalled \$8.8 million, and rebates and royalties for the same period were \$585,000.

The closing of the acquisition is subject to the completion of certain conditions, a full due diligence review, and the acceptance of the TSX Venture Exchange. Closing of the acquisition is scheduled for August 1, 2005. The proposed acquisition does not represent a reverse take-over or change in business of the Company.

This acquisition will complement and expand Matoyee's existing quick service franchise operations, and bring Matoyee's business to over 525 outlets in operation.

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

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Stanley Ma, Chairman, President and CEO

For more information please contact Jean-Francois Dube, investor relations at 1-450 226-8475 or by e-mail at [jfcinc@cgocable.ca](mailto:jfcinc@cgocable.ca) or visit our website: [www.mtygroup.com](http://www.mtygroup.com). This news release was prepared by management who takes full responsibility for its contents. The TSX Venture Exchange neither approves nor disapproves the contents of this news release.