

INSU INNOVATIONS GROUP INC.
(The "Company")

May 9, 2003

TSX-V TRADING SYMBOL: INU

NEWS RELEASE

AGM 2003

Management of the Company is pleased to announce that at the Annual General Meeting held Friday, May 9th, 2003, Stanley Ma, Stephen A. Stone, Jubie Chan, Harley Oberfeld, and Ms. Claude St. Pierre were all elected as Directors of the Company.

Also, at the same Annual General Meeting, the shareholders has approved the change of name of the Company to "MTY Restaurants Group Inc.", or such other name as may be acceptable to regulatory authorities. It was approved to change the name to better reflect the intended future business direction of the Company.

Subsequent to the Annual General Meeting, the Board of Directors approved the appointment of Stanley Ma, as Chairman of the Board, Ms. Claude St-Pierre, as President and Secretary.

Insu Innovations Group Inc.

Claude St. Pierre, President & Secretary

For more information please contact Ms. Claude St-Pierre at 514-336-8885 ex. 228 or visit our website: www.insugroup.com or e-mail us at info@insugroup.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.