

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

October 14, 2003

TSXV Trading Symbol: "MTY"

## **NEWS RELEASE**

### **PROPOSED ACQUISITION OF THAI EXPRESS**

The Company is pleased to announce that its wholly-owned subsidiary Matoyee Enterprises Inc. ("MTY") after its most recent acquisition of "La Cremiere" on December 10, 2001, "Croissant + Plus" on September 1, 2002 and "Cultures" on May 2, 2003 has entered into a binding agreement to purchase all of the business and assets of Thai Express Canada Inc. and Thai Express International Inc. (the Vendor") and the tradenames and trademarks "Thai Express" from Tara Fung Holding Inc. (the Parent Vendor") of Montreal, Quebec, for an all cash undisclosed amount. There are presently six franchised Thai Express outlets in Quebec, for the retail sale of Thai cuisine. Most of the outlets are food court unit, with huge future growth potential, which will enhance MTY's existing line of quick service restaurant business.

The closing of the acquisition is subject to the completion of certain conditions precedent.

The proposed acquisition does not represent a reverse take-over or change in business of the Company. The acquisition of Thai Express will complement and expand MTY's existing fast food franchise chain operations, and provide MTY a very strong position in Thai food franchise business. Presently, MTY's system-wide annual sales reaches over \$68 million, with over 290 outlets across the country.

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

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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](http://www.insugroup.com) or email [info@insugroup.com](mailto: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.