

MTY FOOD GROUP INC.
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Trading Symbol: TSX Venture - MTY

TUTTI FRUTTI ACQUISITION CLOSED

Further to MTY Food Group Inc.'s (MTY) news release dated August 22, 2008 concerning the proposed acquisition of all of the business assets and intellectual properties of Tutti Frutti chain (www.tfinc.ca) from Mr. Kosta Pentefountas and Mr. John Pentefountas of Montreal, for an all cash consideration of \$7,300,000, the Company is pleased to announce that the transaction has now closed.

As of closing date, there are 29 franchised Tutti Frutti outlets in operation in Quebec, with 2 new franchised stores to open this year.

The Company is also very pleased to announce that Mr. George Moraitis of Montreal, who has over 25 years of restaurant franchise experiences, will be joining the Company, as Vice President of Tutti Frutti, in-charge of the Tutti Frutti's operations, to ensure the achievement of the business plans and objectives of Tutti Frutti.

Acquisition of Tutti Frutti represents the Company's twelfth acquisition in the past eight years. This acquisition will bring the number of outlets in operation to over 885 locations with system-wide annual sales to over \$265 million.

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

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

Stanley Ma, President & CEO

For more information, please contact Jean-Francois Dube, Investor Relations at 1-450-226-8475 or by -email at jfcinc@cgocable.ca or visit our website: www.mtygroup.com The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.