



**FOR IMMEDIATE RELEASE**

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## **MERITAGE REPORTS ACQUISITION OF 10 WENDY'S IN OKLAHOMA CITY AREA**

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GRAND RAPIDS, Michigan, August 10, 2016. Meritage Hospitality Group Inc. (OTCQX: MHGU), one of the nation's premier restaurant operators, today announced it has completed the acquisition of 10 Wendy's restaurants located in the Oklahoma City area, bringing the Company's total to 18 Wendy's restaurants in the greater Oklahoma City market area.

Chief Executive Officer Robert Schermer, Jr., stated, "We are excited about the opportunity to continue expanding our footprint in the Oklahoma City area with a seasoned portfolio of Wendy's restaurants. This transaction represents our sixteenth Wendy's acquisition in the past five years and is consistent with our investment criteria. We intend to immediately begin the integration of these Wendy's restaurants into the Company's unique web-based operating & accounting systems platform, followed by an extensive remodeling program" added Schermer.

The Company expects the 10 restaurants acquisition to add approximately \$13.8 million in annual sales and be accretive to earnings. The transaction was funded with a combination of cash-on-hand and debt financing.

The Company continues to make significant capital improvements in its restaurants with the renovation and opening of approximately 15 to 18 Wendy's locations scheduled for completion in 2016. The Company continues to seek acquisition opportunities where management believes it can add-value using in-house development expertise and unique web-based operating and accounting systems.

Meritage Hospitality Group is one of the nation's premier restaurant operators, with 183 restaurants in operation located in Florida, Georgia, Michigan, North Carolina, South Carolina, Ohio, Oklahoma and Virginia. Meritage is headquartered in Grand Rapids, Michigan, operating with a workforce of approximately 6,000 employees. As of July, 3 2016 the Company had approximately 5,706,173 (basic) common shares outstanding. The Company's public filings can be viewed at [www.otcqx.com](http://www.otcqx.com), under the stock symbol MHGU, or the Company's website [www.meritagehospitality.com](http://www.meritagehospitality.com).

## SAFE HARBOR STATEMENT

*Certain information in this new release, particularly information regarding future economic performance and finances, and plans, expectations and objectives of management, constitutes forward-looking statements. Factors set forth in our Safe Harbor Statement, in addition to other possible factors not listed, could affect the Company's actual results and cause such results to differ materially from those expressed in forward-looking statements. Please review the Company's Safe Harbor Statement at <http://www.meritagehospitality.com>.*

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