



**FOR IMMEDIATE RELEASE:**

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**MERITAGE ANNOUNCES QUARTERLY CASH DIVIDEND;  
33.3% INCREASE OVER SAME PERIOD LAST YEAR**

GRAND RAPIDS, MI, November 9, 2016 – Meritage Hospitality Group, Inc. (OTCQX: MHGU), one of the nation’s premier restaurant operators, today announced that the Company’s Board of Directors approved a special quarterly dividend of \$0.02 per share at the November 8, 2016 Directors meeting. The dividend is payable on December 1, 2016, to shareholders of record on November 23, 2016.

“The increased quarterly dividend payment is consistent with our stated philosophy to reward shareholders commensurate with earnings growth. We recently announced a new \$97 million credit facility for future expansion, strong third quarter sales and earnings growth from our Wendy’s operations. Our results have been driven by image activation of Wendy’s restaurants and the successful integration of acquired restaurant locations. Customers continue to reward us for the upgraded Wendy’s restaurant experience with strong same restaurant sales and customer traffic growth” stated Meritage CEO, Robert Schermer, Jr.

Meritage released its new five-year business plan for 2017-2021, which management believes will result in significant sales and earnings growth over the next five years. The Company believes it is in the early stages of a major consolidation and investment cycle driven by Wendy’s acquisitions, restaurant renovations and new locations.

Meritage Hospitality Group is one of the nation’s premier restaurant operators, with 184 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 growing workforce of approximately 6,300 employees. 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 news 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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