

Recipe Announces Intention to Implement Normal Course Issuer Bid

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VAUGHAN, ON, June 20, 2019 /CNW/ - Recipe Unlimited Corporation ("Recipe") (TSX: RECP) announced today that the Toronto Stock Exchange (the "TSX") has approved its notice of intention to make a normal course issuer bid ("NCIB") for its subordinate voting shares (the "Shares") as appropriate opportunities arise from time to time. Recipe's NCIB will be made in accordance with the policies of the TSX. Recipe may purchase its Shares for cancellation during the period from June 24, 2019 to June 23, 2020.

Pursuant to the notice and subject to the market price of its Shares and other considerations, Recipe may acquire over the next 12 months up to 1,822,329 Shares, representing 10% of the public float of 18,223,293. The average daily trading volume for the last six months was 14,615 Shares. Daily purchases will be limited to 3,653 Shares, other than block purchase exemptions. There are 26,871,249 Shares outstanding as of June 14, 2019. Any NCIB purchases will be made at market prices through the facilities of the TSX, alternative Canadian trading systems or by such other means as may be permitted by the TSX, including under automatic purchase plans and by private agreements under issuer bid exemption orders issued by securities regulatory authorities and Shares purchased through the NCIB will be cancelled. Recipe has purchased 1,269,759 of 1,907,816 Shares that were approved under the NCIB in the 12 months preceding the date of this notice at an average weighted price of \$26.14. Recipe believes that the ongoing purchase of its outstanding Shares is an appropriate and beneficial use of its funds and is in the best interest of its shareholders.

Forward-Looking Information

Certain information in this news release relating to Recipe is forward-looking within the meaning of Canadian securities laws, including, but not limited to, statements regarding Recipe's intention to purchase its subordinate voting shares. When used in this context, words such as "will", "anticipate", "believe", "plan", "intend", "target" and "expect" or similar words suggest future outcomes. The purpose of forward-looking information is to provide investors with management's assessment of future plans and possible outcomes and may not be appropriate for other purposes.

Readers are cautioned not to place undue reliance on forward-looking statements as actual results could differ materially from the plans, expectations, estimates or intentions expressed in the forward-looking statements. Except as required by law, Recipe disclaims any intention and assumes no obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason.

About Recipe

Founded in 1883, RECIPE Unlimited Corporation (formerly Cara Operations) is Canada's oldest and largest full-service restaurant company. The Company franchises and/or operates some of the most recognized brands in the country including Swiss Chalet, Harvey's, St-Hubert, The Keg, Milestones, Montana's, Kelseys, East Side Mario's, New York Fries, Prime Pubs, Bier Markt, Landing, Original Joe's, State & Main, Elephant & Castle, The Burger's Priest, The Pickle Barrel, Marigolds & Onions, and 1909 Taverne Moderne.

RECIPE's iconic brands have established the organization as a nationally recognized franchisor of choice. As at March 31, 2019, Recipe had 22 brands and 1,382 restaurants, 85% of which are operated by franchisees and joint venture partners. RECIPE's shares trade on the Toronto Stock Exchange under the ticker symbol RECP. More information about the Company is available at www.recipeunlimited.com.

SOURCE Recipe Unlimited Corp.

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