



Happy Belly's Yolk's Breakfast Announces the Opening of its Newest location in Canada's Capital, Ottawa, Ontario

Toronto, Ontario (February 21, 2025) - Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: HBFGF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce the opening of Yolk's Breakfast newest location in at **852 Bank Street - Unit 104**, as Yolks opens its first location in the province of Ontario. Yolk's Breakfast ("Yolk") is a boutique full-service restaurant brand serving delicious breakfast, brunch and lunch.



"The first Yolks Breakfast location in Ottawa will be in 'The Glebe', which is the heart of Bank Street as we begin the first step in becoming a nationally recognized brand," said Sean Black, Chief Executive Officer of Happy Belly. "Organic growth for Yolks is starting to happen with new units across Canada and franchise agreements now in place in British Columbia, Alberta, Ontario, and Quebec, and 51-units contractually committed with area developers for Yolks".

"I would like to congratulate our existing multi-unit, multi-branded franchisee. It is a strong statement for the Happy Belly portfolio and our franchising team when an existing franchisee commits to opening a third franchise within the Happy Belly portfolio in less than a year. The grand opening for this location is planned for Friday, February 21st, 2025."



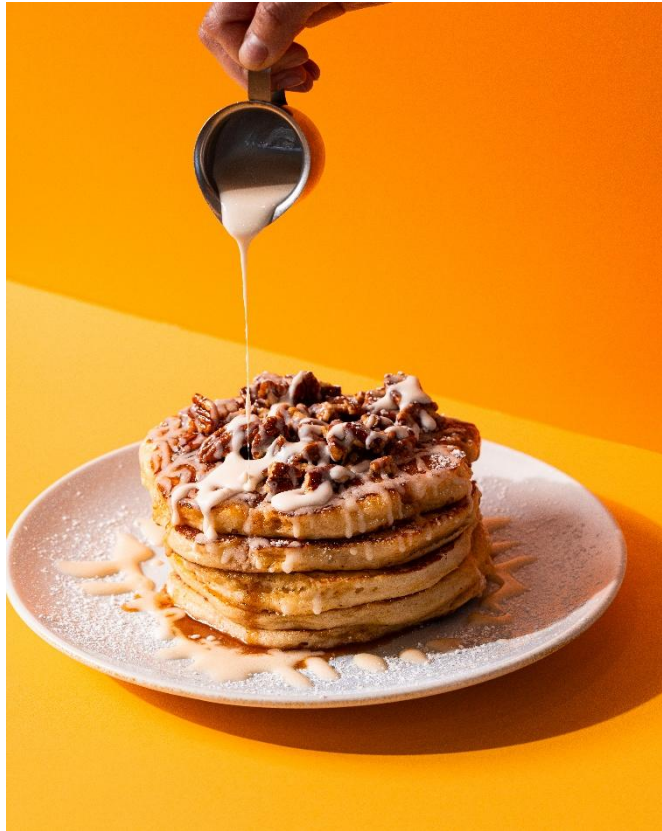
"The opening of this location signifies our commitment and ability to execute on national expansion with brands within the Happy Belly portfolio. This will be the first of many Ontario-based locations for Yolks as we leverage our previous franchising experience to accelerate the growth of our brands. The City of Ottawa continues to grow at an impressive rate and will expand Yolks' customer reach in a heavily populated and demographical aligned area to the brand. The Glebe is a unique and beautiful affluent lifestyle neighbourhood in Ottawa filled with shopping boutiques, Sports Venue TD Place hosting CFL's REDBLACKS, Ottawa's PWHL Team, Ottawa 67's, dozens of restaurants and green spaces. Major brands like Whole Foods Market, Sporting Life, Running Room, Joey Restaurants, Local Public Eatery, Starbucks, Brown's Social House, & McDonald's are all located within The Glebe."



"As the breakfast category continues to be one of the fastest-growing sectors in the restaurant industry, our momentum has only accelerated since acquiring the Yolks brand last year. Our asset-light strategy has attracted significant interest and inquiries from potential franchisees, reinforcing our commitment to developing and growing emerging food brands. With the ongoing rollout of our franchising initiative, we are confident that these new locations will substantially contribute to Happy Belly's revenue and overall profitability. We are excited to replicate our past success by elevating Yolks Breakfast into a leading national brand. Leveraging our experience—having grown brands like Extreme Pita, Mucho Burrito, Burger's Priest, and Fresh to over 400 franchised and corporate locations—our proven asset-light model remains a key component of our disciplined organic growth strategy."

"We currently have 446 contractually committed retail franchise locations from area developers across all emerging brands in the Happy Belly Food Group portfolio including those in development, under construction or already open. We are working to actively expand this pipeline significantly in 2025 & 2026 with our disciplined approach to growth."

We are just getting started.



Franchising

For franchising inquiries please see www.happybellyfg.com/franchise-with-us/ or contact us at hello@happybellyfg.com.

About Yolks Breakfast

Chef Steve Ewing is a strong proponent of breakfast - it's his favourite meal of the day - which is why it's so important to him and why he takes so much care and puts so much effort into its menu. Not only are the eggs free-range, but the bacon is local and the hollandaise isn't some quickie version, but the real deal, just one fast whisking away from le Cordon Bleu. Even the Dijon is made in-house!

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: HBFGF) ("Happy Belly" or the "Company") is a leading consolidator of emerging food brands.



Happy Belly Food Group
Sean Black
Chief Executive Officer

Shawn Moniz
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FOR FURTHER INFORMATION, PLEASE VISIT:

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All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws. Forward-Looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur and include the future performance of Happy Belly and her subsidiaries. Forward-Looking statements are based on the opinions and estimates at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Happy Belly described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedarplus.ca.