



## Happy Belly Food Group Signs Definitive Agreement for 100% Acquisition of Lettuce Love QSR

Toronto, Ontario – (September 22<sup>nd</sup>, 2022) – **Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: VGANF)** ("**Happy Belly**" or the "**Company**"), a Quick Serve Restaurant ("QSR") and Consumer Packaged Goods ("CPG") wellness company bringing delicious foods and retail brands to customers, is pleased to announce that it has signed a definitive acquisition agreement with Lettuce Love Café ("**Lettuce Love**"), a QSR serving delicious Gluten-free Meals and Smoothies.

"Signing our definitive agreement for this accretive acquisition is another step forward for Happy Belly. We are delivering on a repeated pattern of growth through acquisitions of profitable QSRs, increasing our footprint and geographical customer reach with our brick-and-mortar locations, while growing of menu and customer product offerings", said Shawn Moniz, CEO of Happy Belly Food Group. "Once closed, we will have QSR locations of our brands in Toronto, Burlington, Hamilton, and Guelph. The Company anticipates immediate organic growth upon closing as the acquisition of Lettuce Love is immediately accretive and non-dilutive to shareholders with no immediate out-of-pocket funding requirements."

The company will continue to grow through the execution of its organic and inorganic growth strategy. Upon closing, the Lettuce Love acquisition will be the third (3<sup>rd</sup>) M&A transaction Happy Belly has transacted on in 2022, which is aligned to its plans to deliver shareholder value through accretive M&A.

The company continues to focus on additional accretive M&A opportunities as it executes on its accelerated presence in the QSR space as 2022-2023 unfolds. The company welcomes the opportunity to work with talented and driven individuals that can benefit from the Happy Belly executive and management teams while leveraging their shared resource pool to accelerate brands and scale their businesses.

We anticipate closing of this transaction to occur within 30 days or less.



### **About Lettuce Love Café**

Lettuce Love was created solely with your health in mind for delivering delicious plant based and gluten-free meals, smoothies & treats. Ingredients and products used are sourced from sustainable, fair-trade, non-GMO sources, are local and organically farmed when available. We proudly prepare all our menu selections fresh, at the time they are ordered to provide the maximum nutritional benefits. Often surprising and seducing hard core carnivores with many of our vegan and gluten free dishes, Lettuce Love Cafe, offers a warm welcome to everyone.

[www.lettucelovecafe.com](http://www.lettucelovecafe.com)

### **About Happy Belly Food Group Inc.**



Happy Belly Food Group Inc. (CSE: HBFG)(OTCQB: VGANF) is a Quick Serve Restaurant ("QSR") and Consumer Packaged Goods ("CPG") wellness company bringing delicious foods and retail brands to customers.

Shawn Moniz  
Chief Executive Officer

FOR FUTHER INFORMATION, PLEASE VISIT:

www: [www.happybellyfg.com](http://www.happybellyfg.com) or email [hello@happybellyfg.com](mailto:hello@happybellyfg.com)

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### **Cautionary Note Regarding Forward-Looking Statements**

*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 LumberHeads Food Co. 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.sedar.com](http://www.sedar.com).*