



Happy Belly Food Group Announces Plans to Open Heal Wellness in Burlington, Ontario

Toronto, Ontario--(Newsfile Corp. - October 14, 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 Heal Wellness, a portfolio brand, has solidified plans to open another corporate location next Happy Belly's most recent acquisition of Lettuce Love in Burlington, Ontario, replacing Pure Love Smoothie Bar.

The new store location comes just 4 months after Heal Wellness opened a corporate store in Toronto, demonstrating an ability to quickly integrate into existing infrastructure provided by Happy Belly to maximize efficiently, speed to market, and cost-effective use of physical assets. Furthermore, the new location will replicate the successful integration and leveraging of shared resources that is currently being utilized between Heal Wellness and their shared co-location space with Yamchops in downtown Toronto.

"Shareholders can start to see a repeatable pattern emerging with our ability to organically grow our brands. We share and leverage infrastructure across the portfolio while enabling access to our shared resource pool that provides access to SMEs not readily or normally available to brands during their growth phase," said Shawn Moniz, CEO of Happy Belly Food Group. "Our approach has always been to specialize in the development and growth of emerging consumer brands in the food sector. The rapid expansion of the Heal Wellness brand is a prime example of our approach reflected in our execution."

The new location anticipates operations to commence with a grand opening in November. Heal Wellness was an accretive acquisition by Happy Belly Food Group, and it is anticipated that the new store location will continue to drive both the top line and bottom line of the company.

About Heal Wellness

"Heal Wellness was created out of a passion and mission to serve quick, fresh wellness foods that power and support a busy, active lifestyle. Currently, we are pleased to offer a wide variety of smoothie bowls, smoothies, and delicious breakfast waffles. We are proud to highlight that every superfood ingredient in the Heal Wellness menu is carefully selected with the intention of fueling the body with a reduced ecological footprint," said Jesse Davidson, Co-founder of Heal Wellness.

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About Happy Belly Food Group



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Happy Belly Food Group

Shawn Moniz

Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE VISIT:

www: www.happybellyfg.com or email hello@happybellyfg.com

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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 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.