

Happy Belly Food Group Announces PIRHO Fresh Greek Grill Signs 30 Unit Area Development Agreement in Alberta

Toronto, Ontario (March 31st, 2023) - Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce that on March 30th, 2023 it has signed an area development agreement for the province of Alberta for the opening of 30 franchise restaurants of PIRHO Fresh Greek Grill, a gourmet bowls, wraps, and pitas fast casual Greek restaurant with the fresh wholesome tastes of Greece and its delicious traditional foods.

"Todays announcement establishes PIRHO as the leading national brand for Fast Casual Greek cuisine. By using our existing team and road map for accelerated growth, we are building PIRHO with a first mover advantage just like we did Mucho Burrito", said Sean Black, Chief Investment Officer of Happy Belly."

"Putting the band back together is a critical step for us to achieve our goals. Speed to market is crucial when scaling a growth brand, and we plan to leverage our platform across our portfolio of emerging brands to help us achieve this. Scott Grandin and his team on the ground in Alberta have the experience in developing brands quickly so the opportunity to combine teams makes perfect sense. Happy Belly is quickly becoming a national franchisor of brands. With 60 units for PIRHO Fresh Greek Grill in development, and 80 units combined across our brands, we are showing our brand partners and shareholders just how serious we are about accelerated growth in an asset light franchise model, meanwhile keeping in mind I have only been at this full time for 10 months so we are just getting started".

"Our accelerated franchise development model and real estate growth plan is establishing PIRHO as a category leader just like Cava Grill in the United States."





Figure 1: Visual Example of PIRHO Fresh Greek Grill locations with the Ontario and Alberta AD Agreements.

PIRHO Food Grill is the second brand this month within the Happy Belly Portfolio that has announced and begun its franchising development roadmap. For franchising inquiries please see www.happybellyfg.com/franchise-with-us/ or contact us at hello@happybellyfg.com.





About PIRHO Fresh Greek Grill

We strongly believe that food can bring people together and inspire colorful conversations. PIRHO culture is rooted in old-world Greek traditions with an emphasis on family and community. The wholesome ingredients, the careful preparation, the irresistible aromas, the delicious food and of course the human interaction all make for a warm and inviting atmosphere. During our visits to Greece, this nurturing environment left a deep and lasting impression with us. So much so that it led to the creation of PIRHO Fresh Greek Grill. The best of Greece right here in Ottawa! In our fast-paced world, taking the time to connect with friends and family has never been more important. You deserve to enjoy those precious moments and connect with your loved ones, in real life, with True Food. Join us for lunch or dinner at PIRHO Grill and fuel your soul.

About Happy Belly Food Group



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

Happy Belly Food Group

Shawn Moniz Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE VISIT:

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

If you wish to contact us please call: (604) 737-2303

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

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. Forwardlooking 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 forwardlooking 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.