



Happy Belly's HEAL Wellness QSR Announces Signing of First Franchised Location in the Beaches, Toronto

Toronto, Ontario (September 8th, 2023) - Happy Belly Food Group Inc. (CSE: HBFQ) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce it has signed its first franchisee and secured another real estate location for Heal Wellness, a fresh smoothie bowls, acai bowls, smoothies, and delicious breakfast waffles quick serve restaurant.

"This signing is a major milestone for Heal Wellness and Happy Belly Food Group as we leverage our previous franchising experience and framework to accelerate our growth. Heal Wellness will open its first franchised location on Queen Street East in the Beaches neighborhood in Toronto, Ontario. This area of Toronto has been very good to us as the 1st ever location for our former brand Burger's Priest as it was down the street, so we are very happy to return with our new brand", said Sean Black, Chief Investment Officer of Happy Belly.

"With an anticipated Q1 2024 opening, we are accelerating Heal Wellness growth through both franchising and corporate locations. The Beaches location will be Heal's seventh (7th) store location and with 50 units committed through our area development program we anticipate a significant number of openings in 2024. As we onboard our first franchisee, we anticipate many more throughout our QSR brand portfolio as we accelerate growth over the next several quarters through our asset light franchise system. Our model is very repeatable and we have the team to deliver, so this is going to be a lot fun".

"We know the beaches location will expand HEAL's customer reach in a heavily populated and demographical aligned area to the brand, giving us tremendous opportunity in-store, as well as delivery. Having a stable of emerging QSR growth brands is what allows Happy Belly to quickly leverage real estate opportunities like this recent project to accelerate our disciplined organic growth. We look forward to continuing to execute on our franchising model as we accelerate our growth organically and inorganically through accretive M&A. The rapid expansion of the Heal Wellness brand is a prime example of our ability to execute. As free cash flow increases from the brand, we anticipate accelerating our corporate store development schedule with supplemental growth coming from our franchise program. We are just getting started"



"Our approach has always been to specialize in the development and growth of emerging brands in the food sector. Heal Wellness was an accretive acquisition by Happy Belly Food Group, and it is anticipated that new store locations both corporately and franchised will continue to drive both the top line and bottom line of the company."

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

About Heal Wellness

Prior to becoming a founding partner of Heal Wellness, Jay Zuccato was a spokesperson alongside a globally distributed nutritional companies to market health and wellness foods. Long-time childhood friend and also a founding partner of Heal Wellness, Jesse Davidson, specialized in business operations with one of Canada's top protein companies as they grew nationwide in operations and storefronts.

With these strong backgrounds and a passion for wellness, they came together to identify a need for a quick-serve healthy food lifestyle. In June of 2019, they responded to this need by opening the first Heal Wellness location in their hometown of Hamilton, Ontario with the goal of being at the forefront of the health food revolution.

"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.

About Happy Belly Food Group

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

Happy Belly Food Group

Shawn Moniz
Chief Executive Officer

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 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.