



Happy Belly's Heal Wellness QSR Signs Six-Unit Franchise Agreement in Greater Toronto Area

Toronto, Ontario (October 3rd, 2023) - Happy Belly Food Group Inc. (CSE: HBBG) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce it has signed a multi-unit franchise agreement for Heal Wellness, a fresh smoothie bowl, acai bowls, smoothies and delicious breakfast waffles quick serve restaurant.

Utilizing Happy Belly's accelerated franchising model that leverages our platform and our experienced team continues to deliver results. We are pleased to announce a multi-unit agreement that will see six (6) Heal Wellness stores being developed across three Toronto GTA markets: The city of Mississauga, city of Oakville, and the city of Vaughan.

"Heal Wellness was identified in having all the elements of a growth brand ready for franchising in Happy Belly's asset-light model, the exact same model we operated with Mucho Burrito, Extreme Pita, and Pur Blendz", said Sean Black, Chief Investment Officer of Happy Belly. "This signing is a milestone for both Heal Wellness and Happy Belly Food Group as we leverage our previous franchising experience to accelerate the growth of our brands."

"This new Heal Wellness franchisee is one of Canada's leading multi-unit and multi-branded operators. The locations of Mississauga, Oakville, and Vaughan are perfect for Heal Wellness as the demographics of these locations perfectly represent its customer base."

This agreement for Heal Wellness will take the brands franchisee count to seven (7) and brings Happy Belly's signed franchise agreements count to eleven (11) in its portfolio. As the onboarding of franchisees continue, Happy Belly anticipates many more throughout its QSR portfolio as it continues to accelerate growth within its repeatable model of an asset light franchising framework.



"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 our franchising program will deliver new franchised locations that 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

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.

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBBG) (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:

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

If you wish to contact us please call: [\(604\) 737-2303](tel:6047372303)

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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.