



Happy Belly's Next Level Partners Division Signs Contract To Accelerate Growth Of One Of Canada's Fastest Growing Bakery Cafés

Toronto, Ontario (October 18th, 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 it has signed a new client for an accelerated growth strategy through its Next Level Partners division.

A recent quick serve restaurant ("QSR") and cafe acquisition made by a public company in British Columbia is Next Level Partners newest client. The public company is a family of brands that empowers food and beverage entrepreneurs to scale and gain exposure by offering ghost kitchen facilities, commercial equipment, and support through their network of retail spaces, commissary kitchens and restaurants. We are pleased that this engagement has brought forward an opportunity for Next Level Partners to help with not only the integration of their newest brand acquisition, but to work hand in hand with its management team to develop an accelerated growth strategy to accompany the acquisition.

"I was introduced to this public company and their CEO by one of Happy Belly's largest shareholders. I was really impressed with the management team and the recent acquisition they made, especially considering it was for one of BC's most beloved and well-known local brands. Those discussions then led Shawn and I to visit one of their storefronts in Vancouver for a belly check as well as the opportunity to meet their COO. Their management team was looking to accelerate the growth of their newly acquired regional brand and transform it into a nationally recognized brand. It was a perfect fit for our Next Level Partners program so when the opportunity presented itself it made a lot of sense for both companies to work together on a brand acceleration strategy", said Sean Black, Chief Investment Officer of Happy Belly.

This is another important step forward for Happy Belly. As we continue to develop and grow our brands organically, we also accelerate our ability to becoming cash flow positive in 2024 through the continued growth of our Next Level Partners division.

About Next Level Partners

Through growth modeling and operational excellence, our services guide businesses to focus on operational improvement to accelerate revenue and reduce costs. Our experienced operational knowledge will help leaders navigate the moments that matter most in their

companies' journeys toward success. Services will hone in on brands key business drivers to help shape management's objectives, goals, and strategies. We guide and support management to set the foundation for growth. We specialize our services to offer brands the guidance they need to achieve their goals. The name of our division speaks to exactly how we will operate, as true partners.

The team's past success has been rooted in building brands from the ground level. Our team has personally overseen the growth and launch of over 400 restaurants across North America through several brands categories with successful exits each time.

About Happy Belly Food Group

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