



Happy Belly's Heal Wellness QSR Signs Five-Unit Franchise Agreement in Alberta

Toronto, Ontario (October 26th, 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.

We are pleased to announce, for the second time this week, another multi-unit agreement that will see five (5) Heal Wellness stores being developed across major cities in Alberta.

"Happy Belly has now signed franchise agreements in three (3) provinces for Heal Wellness: Ontario, British Columbia, and Alberta. Our accelerated franchise program has been delivering results on a consistent and repeatable basis since its launch back in March. We are leveraging our previous success in franchising from opening over 400 restaurants across North America to accelerate the growth of Happy Belly's brands in an asset light model", said Sean Black, Chief Investment Officer of Happy Belly. "Anticipated opening of these locations will commence in Q1 2024".

This agreement for Heal Wellness will be the brands first five (5) locations of the twenty (20) units committed through our area development program in Alberta, and brings the brands total signed franchise agreements to seventeen (17) since launching the accelerated franchising framework in March 2023; bringing Happy Belly's signed franchise agreements to twenty seven (27) across all brands in its portfolio.



"Our approach has always been to focus on 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: HBBFG) (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.