



Happy Belly's HEAL Wellness QSR Announces the Signing of its 18th Franchise, in St. Catherines, Ontario

Toronto, Ontario (November 13th, 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 franchisee for a St. Catherines location for its Heal Wellness brand, a fresh smoothie bowls, acai bowls, smoothies, and delicious breakfast waffles quick serve restaurant.

"As our Heal Wellness franchise program continues to sign franchisees in Ontario and across Canada, we are quickly seeing the direct correlation our accelerated franchise program has had on our brands. We are fortunate to be approached by landlords we have previously worked with that want to help us build our real estate footprint across Canada. We are leveraging all 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, the same exact model I experience and worked with during my time at Cravelt, Extreme Brandz, and MTY Food Group", said Sean Black, Chief Investment Officer of Happy Belly.

"We have been delivering results on a consistent and repeatable basis since launching franchising back in March. Our business model is very repeatable and predictable as we have the experienced team that helped us build Mucho Burrito, Fresh, Extreme Pita and Burgers Priest with us at Happy Belly to deliver on our execution."

This agreement for Heal Wellness will be the brand's eight (8th) franchised unit in Ontario, and brings the brand's total signed franchise agreements to eighteen (18) since launching the accelerated franchising framework in 2023; bringing Happy Belly's signed franchise total to twenty eight (28) across all brands in its portfolio.

"Having a stable of emerging QSR growth brands is what allows Happy Belly to quickly leverage its pool of potential franchisees and real estate opportunities that 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."



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: 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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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.