



Happy Belly Food Group Prepares First QSR Brand for US Entry

Toronto, Ontario (November 24th, 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 is preparing its first QSR brand for entry into the United States.

"Due to the tremendous corporate unit growth we are experiencing in Canada and demand for our franchising offerings globally, we have pre-emptively registered our US trademark for Heal Wellness and fast-tracked our application while simultaneously prepared materials for adapting a franchising framework within the United States. We have already begun discussions in several southern states of the US for franchising and real estate locations", said Sean Black, Chief Investment Officer of Happy Belly.

"Over the past several months we have had interest from various restaurant development groups for multi-unit agreements and area development agreements across the United States. We are now in the position where we can set up our franchising structure and offer franchising opportunities to these interested parties as we formerly create and register the necessary structures as we establish a Happy Belly presence in the United States. We look forward to working closely with interested parties and our brands, beginning with Heal Wellness as our first brand entry into the United States."

"We anticipate completing our US franchise structure prior to closing out our fiscal 2023. We anticipate and look forward to delivering updates on progress as we continue our real estate and franchisee discussions for our Heal Wellness brand south of the border. Based on my previous experience in helping to launch both Extreme Brandz and MTY Food Group into the United States, I believe we have a tremendous opportunity in front of us to accelerate the growth of our brands in an asset light model across the United States. The demographics and climate of these particular areas are a perfect fit for our brands. We anticipate this entry to be the first of many other of our brands over time into the United States. This is reinforcement of our commitment to the continued organic growth of our brands."



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.

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About Happy Belly Food Group

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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.sedarplus.com.