



## Happy Belly Officially Opens First Ever Joey Turks, a Fast Casual Caribbean Restaurant Brand in Hamilton, Ontario

Toronto, Ontario (November 27<sup>th</sup>, 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 its 100% wholly owned Caribbean restaurant Joey Turks is now open in Hamilton, Ontario.

"Today is an exciting day for Happy Belly Food Group. In order to create significant value for our shareholders the management team has built a fast casual Caribbean brand from scratch. The opening of Joey Turks takes us back to the days where we launched our first corporate Mucho Burrito from scratch at Dixie and Eglinton. We are using the same process to build and scale our newest restaurant brand based on great food and great people. Mucho has grown to approximately 150 locations across north America, so we are using the same formula to create Joey Turks", said Sean Black, Chief Investment Officer of Happy Belly.

"There are many similarities, such as launching a brand that has first mover advantage in fast casual Caribbean, just like we did in fast casual Mexican. We are early to the Caribbean category as there is no clear leader in this sector and no emerging QSR or Fast Casual brand across Canada offering great island cuisine in an asset-light fast casual franchise model. We are now implementing the same playbook as we work to scale Joey Turks into a national brand. We have done this before, and now leveraging the same team to deliver great people, great food, and great real estate."

"We see this as the first of many opportunities in sectors that have open ice for us. With the cost of capital being high, our M&A strategy remains laser focused on creating value for our shareholders. During my time at MTY [TSX:MTY], I was able to see how the company benefited from creating several of their early brands in-house. We see no reason to not repeat the same blueprint of success with Happy Belly."



### **About Joey Turks Island Grill**

Joey Turks is your flavorful journey through the islands of the Caribbean, where the warmth and soul of every irresistible bite awaits. Our mission is to unlock the potential for widespread appreciation of authentic Island cuisine through a growing chain of island inspired restaurants. Joey Turks offers a tantalizing Caribbean-inspired menu, featuring a diverse array of dishes bursting with irresistible flavors. From savory jerk chicken and succulent island beef stew our menu captures the essence of the islands in every bite. Come Taste Paradise!

### **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](http://www.sedar.com).*