



Happy Belly Announces the Securing of a Lease for a New Co-Branded Store with Lettuce Love Café and Heal Wellness QSRs in the Bloor-West Neighborhood of Toronto

Toronto, Ontario (January 24th, 2024) - 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 secured a lease for its second co-branded store featuring both Lettuce Love Café ("Lettuce Love") and Heal Wellness QSRs. This multi-branded location is to be operated by a single franchisee. Lettuce Love Café is a 100% owned subsidiary of Happy Belly serving delicious gluten-free meals, plant-based bowls, sandwiches and wraps. Heal Wellness serves fresh smoothie bowls, acai bowls, smoothies and delicious breakfast waffles.



Corporate Co-Branded location of Lettuce Love and Heal Wellness in the City of Burlington.

"With the successful model of our existing corporate co-branded store of both Heal Wellness and Lettuce Love Cafe located in the City of Burlington, this second (franchised) location is located on 2241 Bloor Street West in the heart of Toronto's Bloor-West Village", said Sean Black, Chief Investment Officer of Happy Belly.

"With possession of this location taking place on February 15th, 2024, we anticipate construction to start within a few short weeks. This street-front location has a perfect layout with indoor seating and a large corner patio that will provide ample customer seating for both

brands during Toronto's beautiful summer weather. Our co-branded approach demonstrates how we can utilize our multiple brands to secure larger prime real estate locations while ensuring occupancy costs remain reasonable for individual brands. We anticipate more co-branded locations utilizing a varying mix of our portfolio brands as we look to secure more premium street-front locations."

"When you walk through Bloor West Village, it won't take you long to realize that this neighbourhood is home to a lot of families. Young kids, dogs, strollers, and expectant parents are a frequent sight. Families make use of parks, playgrounds, wading pools, and outdoor ice-skating rink. Close to daycares and public schools, Bloor West Village is the kind of neighbourhood perfectly suited for the customer demographics of Lettuce Love Café and Heal Wellness. Bloor Street is the hub of activity with lots of options for restaurants, shopping, and nightlife. Known as a small village in a big city, bustling Bloor West Village is roughly an 8-block strip offering over 430 bars, restaurants, shops, and services, including a lively nightlife scene. It's a block from popular High Park, home to the High Park Zoo, an amphitheatre, and a nature centre. This jam-packed area is best explored by walking or biking, as parking is at a premium."

"We continue to leverage our previous franchising experience to accelerate the organic growth of all our brands throughout North America. As our stable of emerging QSR brands continues to grow, so does our ability and means to secure prime street-front real estate locations across Canada, and soon within the United States. Through our current brand portfolio and upcoming closings of Yolks Breakfast and Via Cibo acquisitions, we anticipate a significant number of openings in 2024 of both corporate and franchised brand locations."

"We look forward to continuing to execute on our franchising model as we accelerate our growth organically and inorganically through accretive M&A. The expansion of Lettuce Love Café and Heal Wellness is a prime example of our ability to execute an asset light franchise model. As free cash flow increases from the brand, we anticipate accelerating our store development schedule with growth from our franchise program. We are just getting started."

For franchising inquiries please see www.happybellyfg.com/franchise-with-us/ or contact us at hello@happybellyfg.com.

About Lettuce Love Café

Lettuce Love was created solely with your health in mind for delivering delicious plant based and gluten-free meals, smoothies & treats. Ingredients and products used are sourced from sustainable, fair-trade, non-GMO sources, are local and organically farmed when available. We proudly prepare all our menu selections fresh, at the time they are ordered to provide the maximum nutritional benefits. Often surprising and seducing hard core carnivores with many of our vegan and gluten free dishes, Lettuce Love Cafe, offers a warm welcome to everyone.

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: 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 Happy Belly and its brands. 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.