



Happy Belly Food Group Closes Acquisition of Yolks Breakfast Inc, a BC Based Breakfast Restaurant Chain

Toronto, Ontario (January 31st, 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 a leading consolidator of emerging food brands is pleased to announce it has closed on the 50% acquisition of Yolks Breakfast Inc. As of January 29th, 2024, all closing matters have been addressed and completed to acquire Yolks ("**Yolks**"), a boutique restaurant brand serving delicious breakfast and brunch delights in the Vancouver area.



"We are very pleased to welcome our first full-service restaurant chain, Yolks Breakfast to our portfolio of emerging brands. This particular brand reminds me of the days of Fresh, where we had a clear category leader in our hands in the very early days of the brand. Yolks is an 'OG' of the Vancouver breakfast scene and is by far the best breakfast experience I have ever had in Canada, so when given the chance to work with founding partner & renowned Chef Steve Ewing, we just had to do it", said Sean Black, Chief Investment Officer of Happy Belly.



"We look forward to working with our new partners and helping build Yolks into the leading nationally recognized breakfast chain. New franchised locations are already being sourced through an aggressive Canada-wide franchising program. This transaction is aligned with our strategic plan and goals of delivering shareholder value through accretive M&A. We anticipate accelerating organic growth beyond the (3) three current locations.



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

About Yolks Breakfast

Chef Steve Ewing is a strong proponent of breakfast – it's his favourite meal of the day – which is why it's so important to him and why he takes so much care and puts so much effort into its menu. Not only are the eggs free-range, but the bacon is local and the hollandaise isn't some quickie version, but the real deal, just one fast whisking away from le Cordon Bleu. Even the Dijon is made in-house!

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBFGB) (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)

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

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.