



Happy Belly's Breakfast Brand Yolks Signs 25-Unit Area Development Agreement in Ontario with Experienced Breakfast Developer

Toronto, Ontario (February 7th, 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 signed as of February 6th, 2024, an area development agreement for the province of Ontario for the opening of 25 franchised restaurants of Yolks Breakfast ("Yolks"), a boutique restaurant brand serving delicious breakfast, brunch and lunch in the Vancouver area.



"The breakfast category is one of the hottest and fastest growing sectors of the restaurant space and today's announcement is just the beginning of our growth plans for Yolks. As we start to onboard and integrate our newest brand into our accelerated growth model, we will utilize our asset-light approach that has proven successful with our previous brands as we anticipate accelerating the rollout of Yolks across both British Columbia and Ontario immediately," said Sean Black, Chief Investment Officer of Happy Belly.

"The moment we closed on our deal with Yolks, we knew it made so much sense to team up with our existing Area Developer in Ontario Scott Grandin. Scott's recent experience as the Ontario Area Developer for Stacked Pancake & Breakfast House, where Scott developed forty-eight (48) Stacked franchises in four (4) short years before selling his territory in early January. Scott truly is one of the best area developers I have ever worked with and is an expert when it comes to developing breakfast brands in Ontario, so this is great day for Yolks and the Happy Belly team. Scott brings a key element of executable success to our team that will enable Happy Belly to continue its accelerated franchise growth."

"We look forward to replicating our previous success in franchising restaurant brands as we propel Yolks Breakfast into a leading brand across Canada. Happy Belly now has commitments for two hundred and sixty-five (265) franchised units with area developers across six (6) brands in Canada. We are utilizing our experience as we have grown our previous brands such as Extreme Pita, Mucho Burrito, Burger's Priest, Pur Blendz, and Fresh to over 400 franchised and corporate locations. The asset-light franchise model that we are implementing is one that I have worked with previously as it has yielded great success for us in the past. It will continue to be a big part of the future growth plans here for Happy Belly as we work to maximize the value of our assets through the delivery of disciplined organic growth."



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: HBBFG) (OTCQB: VGANF) ("Happy Belly" or the "Company") is a leading consolidator of emerging food brands.

Happy Belly Food Group

Shawn Moniz

Founder, 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 her subsidiaries. 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.ca.