



Happy Belly's HEAL Wellness QSR Announces the Opening of its Newest Location in The Beaches, Toronto

Toronto, Ontario (March 15th, 2024) - Happy Belly Food Group Inc. (CSE: HBFQ) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce the opening of its newest Heal Wellness location on Queen Street East in The Beaches neighborhood in Toronto, Ontario.

"Serving up fresh smoothie bowls, acai bowls, and smoothies in our newest location is just the beginning for store openings in 2024 for Heal and the Happy Belly portfolio of emerging brands. In addition to our six (6) Heal corporate locations, this is our first opening of a franchised location for Heal with another 60 franchised Heal stores contractually committed to in the pipeline still to come across Canada and the US", said Sean Black, Chief Investment Officer of Happy Belly. This opening is a major milestone for Heal Wellness and Happy Belly as we leverage our franchising experience and framework to accelerate our growth."

"As our Heal Wellness franchise program continues to attract franchisees from both Canada and the US, we are observing a direct correlation between the rapid expansion of our franchise infrastructure, and the positive impact it's having on Happy Belly's financial health as we accelerate the growth of Heal's retail footprint. There are multiple locations currently under construction for Heal franchisees, and we look forward to announcing a number of openings throughout 2024 as we continue to sign franchise agreements and source prime real estate locations for our franchisees".

"With a total of 275 contractually committed retail locations in the pipeline across all emerging brands in the Happy Belly Portfolio still to come, our team is heads down sourcing and continually reviewing real estate locations, combing through franchisee applications, and working hand in hand with our area developers to continue our rapid growth of asset light franchising development."

"We anticipate that The Beaches location will significantly extend Heal's customer base in a densely populated area that aligns well with the brand's demographics. This presents us with substantial opportunities both in-store and through delivery services. We are excited to continue implementing our franchising model, furthering our growth both organically and

through strategic M&A. The rapid expansion of the Heal Wellness brand serves as a testament to our ability to execute effectively. As the brand's free cash flow grows, we anticipate accelerating our corporate store development timeline, supplemented by the growth of our franchise program.”

“We're fortunate to receive interest from landlords we've previously partnered with, who are keen to maintain that relationship and support our real estate expansion throughout Canada. Drawing upon the successes of our previous franchise ventures, which saw the establishment of over 400 restaurants across Canada and the US, we're strategically implementing an asset-light model to accelerate the growth of Happy Belly's brands. Our business model is highly repeatable and predictable, thanks to the seasoned team that played an early role in building successful brands like Mucho Burrito, Fresh, Extreme Pita, and Burgers Priest.”



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

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: HBFQ) (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 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.