



Happy Belly's Yolks Breakfast Signs Five-Unit Franchise Agreement in Ontario

Toronto, Ontario (April 5th, 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 April 4th, 2024, our very first multi-unit franchise agreement for Yolks Breakfast ("Yolks") that will see five (5) full-service restaurants being developed in major cities across Ontario. Yolks is 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 integrate our breakfast brand into our accelerated growth model, we will utilize our asset-light approach as we are seeing tremendous interest and inbound inquiries from potential franchisees", said Sean Black, Chief Investment Officer of Happy Belly.

This multi-unit agreement represents the first five (5) of twenty (20) franchise units that are contractually committed to in our Area Development agreement for Yolks Breakfast in Ontario, putting us ahead of schedule.

"As progress unfolds, we look forward to revealing specifics about our initial real estate locations. Our overarching strategy has always been to focus on the development and growth of emerging brands within the food sector. Anticipating the continued rollout of our franchising initiative, we expect these new franchised locations to contribute to the company's overall revenue and profitability."

Our accelerated franchise program has been delivering results on a consistent and repeatable basis since its launch back in March 2023. In just over one (1) year we have signed a total of 40 net new franchise units out of a contractually committed 275 across our portfolio of brands in both Canada and the US.

"We look forward to replicating our previous success with building over 400 restaurants (Extreme Pita, Mucho Burrito, Burger's Priest, Fresh, and more) in franchising brands as we propel Yolks Breakfast into a leading brand across Canada. The asset-light franchise model that we have implemented across our brand portfolio 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."



"Our approach has always been to focus on the development and growth of emerging brands in the food sector. Yolks Breakfast was an accretive acquisition by Happy Belly Food Group, and it is anticipated that our franchising program will deliver new franchised locations that will continue to drive both the top line and bottom line of Happy Belly's profitability."

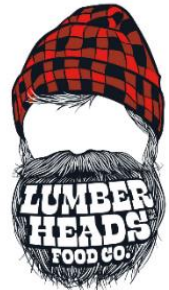
For franchising inquiries please see www.happybellyfg.com/franchise-with-us/ or contact us at hello@happybellyfg.com.

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: HBFQ) (OTCQB: VGANF) is a leading consolidator of emerging food brands.



Happy Belly Food Group

Shawn Moniz

Founder, Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE VISIT:

www: www.happybellyfg.com or email hello@happybellyfg.com

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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 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.