



Happy Belly Food Group's Smash Burger Brand Rosie's Burgers Signs 20 Unit Area Development Agreement in British Columbia

Toronto, Ontario (May 8th, 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 the signing of an area development agreement for the province of British Columbia for the opening of 20 franchised restaurants of Rosie's Burgers ("Rosie's"), a boutique QSR restaurant brand serving original recipe smash burgers, poutine, onion rings, milkshakes and more.

"Building upon the momentum of our Area Development agreements announced on November 16th, 2023 for 30 units in Ontario, and on November 20th, 2023 for 20 units in Alberta, we are pleased to announce that we have now signed another area development agreement in a third province that will see an additional 20-units of Rosie's Burgers under development in the province of British Columbia", said Sean Black, Chief Investment Officer of Happy Belly.

"We are teaming up with our west coast Area Developer Stephen Travers, who is already overseeing the franchise growth of several of our existing brands: Pirho Fresh Greek Grill, Heal Wellness, and Rosie's Burgers (in Alberta). Stephen brings a 21-year track record working with us in establishing dozens of locations across our previous brands out west. He is a key element of executable success to Happy Belly and will enable us to continue our accelerated asset-light franchise growth across our portfolio of brands".

"Utilizing both our area developers (Scott Grandin and Stephen Travers) covering three provinces and our team's deep knowledge of the burger category, we have firmly set the course of our Smash Burger brand Rosie's Burgers to have a true growth trajectory over the next several years having a combined 70 units in development between Ontario, Alberta and British Columbia. This does not include organic interest in franchising that we receive frequently for Rosie's Burgers."

"This is another step forward in our mission to become a predictable and disciplined growth company. Happy Belly now has commitments for three hundred (300) franchised units with area developers across seven (7) brands in Canada. We are just getting started with our growth here at Happy Belly as 2024 is shaping up to be a truly pivotal year for the company."



"Our approach has always been to focus on the development and growth of emerging brands in the food sector. Rosie's Burgers 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 the company."

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

About Rosie's Burgers

Deliciously handcrafted smashed burgers, golden fries, and classic milkshakes. Rosie's is your neighbourhood burger shop serving up nostalgic flavours you know, love, and crave. From our Smashburger's and French fries to strawberry shakes and onion rings—we're all about keeping things simple and perfecting tradition. Because the classics were made classic for a reason, right?

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 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.