



## Happy Belly Announces the Securing of a Lease and Franchisee for a 3<sup>rd</sup> Multi-Branded Location with Lettuce Love Café and Heal Wellness QSRs in the Westdale Neighborhood of Hamilton

Toronto, Ontario (May 15<sup>th</sup>, 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 secured a lease and franchisee for its third (3<sup>rd</sup>) multi-branded location featuring both Lettuce Love Café ("Lettuce Love") and Heal Wellness ("Heal") Quick Serve Restaurants. This multi-branded location is to be operated by a single franchisee. Lettuce Love Café is a 100% owned subsidiary of Happy Belly serving delicious gluten-free meals, plant-based bowls, sandwiches and wraps. Heal Wellness serves fresh smoothie bowls, acai bowls, and smoothies.

"We are extremely pleased to announce our expansion with a third multi-branded location. Building upon the success of our existing and profitable multi-branded model in the City of Burlington, featuring both Heal and Lettuce Love, along with our upcoming franchised multi-branded location in Bloor West Village, we're now extending our reach to the Westdale neighborhood of Hamilton", said Sean Black, Chief Investment Officer of Happy Belly.

"With possession of this location taking place in June, we expect construction to commence shortly thereafter, aiming for a grand opening in Q3 of 2024. Situated on a bustling pedestrian street-front, this site boasts separate entrances for each brand and a customer-friendly layout featuring indoor seating and a spacious patio, perfect for accommodating patrons of both brands during Hamilton's delightful summer season."

"Our multi-branded approach demonstrates how we can utilize our multiple brands to secure larger prime street-front real estate locations while ensuring occupancy costs remain reasonable for individual brands. We anticipate more multi-branded locations utilizing a varying mix of our portfolio brands as we look to secure more premium street-front locations throughout Canada."

"Westdale is a hub of activity known for its unique shopping district, stellar restaurants and coffeeshops, cinemas, and is a go-to for nearby McMaster University students as well as locals and visitors alike. This new location expands both Heal's and Lettuce Love's customer reach in an area that is heavily populated and is demographical aligned to the brands, giving us tremendous opportunity in-store, as well as delivery"

"Leveraging our previous franchising experience and real estate relationships has led to the accelerated organic growth we are witnessing today with our stable of emerging brands. As we continue to grow, so does our ability and means to secure prime street-front real estate locations across Canada. Through our current brand portfolio and recent closings of Rosie's Burgers, Yolk's Breakfast and Via Cibo, we anticipate significant growth in 2024."

"We look forward to continuing to execute on our franchising model as we accelerate our growth organically and inorganically through accretive M&A. The expansion of Lettuce Love Café and Heal Wellness is a prime example of our ability to execute an asset light franchise model. As free cash flow increases from the brand, we anticipate accelerating our store development schedule with growth from our franchise program. We are just getting started."

### **Franchising**

For franchising inquiries please see [www.happybellyfg.com/franchise-with-us/](http://www.happybellyfg.com/franchise-with-us/) or contact us at [hello@happybellyfg.com](mailto:hello@happybellyfg.com).

### **About Lettuce Love Café**

Lettuce Love was created solely with your health in mind for delivering delicious plant based and gluten-free meals, smoothies & treats. Ingredients and products used are sourced from sustainable, fair-trade, non-GMO sources, are local and organically farmed when available. We proudly prepare all our menu selections fresh, at the time they are ordered to provide the maximum nutritional benefits. Often surprising and seducing hard core carnivores with many of our vegan and gluten free dishes, Lettuce Love Cafe, offers a warm welcome to everyone.

### **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: 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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### **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](http://www.sedarplus.ca).*