



## **Happy Belly's Yolks Breakfast Signs 26-Unit Area Development Agreement in Quebec with Experienced Brand Developer**

Toronto, Ontario (June 17th, 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 June 14<sup>th</sup> 2024, an area development agreement for the province of Quebec for the opening of 26 franchised restaurants of Yolks Breakfast ("Yolks"), a boutique restaurant brand serving delicious breakfast, brunch and lunch.



"As the breakfast category continues to be one of the hottest and fastest-growing sectors in the restaurant industry, we have maintained our momentum and 'foot on the gas' mentality

since acquiring the Yolks brand earlier this year. Today's announcement marks a major milestone for Yolks & Happy Belly Food Group. Entering the Quebec market will mark our 4th operational province in Canada, and we are just getting started with our national expansion," said Sean Black, Chief Investment Officer of Happy Belly.

"We have successfully integrated Yolks into our accelerated growth model, and after signing a 25-unit area development agreement for Ontario (of which Yolks has already signed a 5-unit Franchise Agreement for) earlier this year, we are thrilled to demonstrate our capability to grow and scale brands at an accelerated rate with today's announcement of a 26-unit Area Development Agreement for Yolks in Quebec. This brings our total contractually committed units for Yolks to 51 across two provinces with area developers."

"Today's announcement highlights the strong nationwide demand for Yolks as a breakfast brand. Our new Quebec Area Developer partners ("partners") recognize this demand and are excited to bring Yolks to this new market and territory. Our partners have an experienced team with a proven track record of successful corporate and franchised openings as well as operational support across various brands for over 20 years. This includes their previous experience of running a successful breakfast brand in Quebec. They will bring a key element of executable success in the province of Quebec as Happy Belly expands its franchising territorial reach to this province. Having a Quebec-based Area Developer is a significant addition to our Happy Belly franchising team, allowing us to establish a strong presence in Quebec as we plant our flag with Yolks and continue its accelerated franchise growth across Canada."

"We are excited to replicate our past success in franchising restaurant brands by elevating Yolks Breakfast into a leading brand across Canada. Happy Belly now has commitments for 326 franchised units with area developers across 7 brands in Canada. Leveraging our experience, we have grown previous brands like Extreme Pita, Mucho Burrito, Burger's Priest, Pur Blendz, and Fresh to over 400 franchised and corporate locations. The asset-light franchise model, which has proven successful for us in the past, will remain a key component of our growth strategy. We aim to maximize the value of our assets through disciplined organic growth, ensuring a prosperous future for Happy Belly and its shareholders."

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 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**

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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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### **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).*