



Happy Belly's HEAL Wellness QSR Signs 40-Unit Area Development Agreement in Ontario with Seasoned Developer

Toronto, Ontario - (July 24th, 2024) - Happy Belly Food Group Inc. (CSE: HBFQ) (OTCQB: HBFQF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce it has signed as of July 23rd 2024, an area development agreement for the province of Ontario for the opening of 40 franchised restaurants of Heal Wellness ("Heal"), a fresh smoothie bowls, acai bowls, and smoothies quick serve restaurant ("QSR").



“The Health and Wellness category is one of the hottest and fastest-growing sectors in the restaurant industry, and today’s announcement signals Happy Belly’s commitment to accelerating our growth plans for Heal,” said Sean Black, Chief Investment Officer of Happy Belly. “Leveraging our franchising expertise and strategic roadmap, we are rapidly establishing Heal as the leading national smoothie bowl chain across Canada. Our Area Developer, Mr. Scott Grandin, is among the best I have ever worked with and is an expert in brand development in Ontario. This is a significant milestone for Heal and the Happy Belly team as we look to accelerate the growth of Heal. Scott’s expertise brings a key element of executable success, enabling Happy Belly to continue its accelerated franchise growth.”

“With a total of 376 contractually committed retail locations in the pipeline across all emerging brands in the Happy Belly portfolio, including 100 for Heal alone, our team is diligently sourcing and reviewing real estate locations, evaluating franchisee applications, and collaborating closely with our area developers to accelerate the growth of our asset-light franchising model. Currently, six (6) of our QSR brands have new locations under construction across Canada, some with multiple sites. We anticipate announcing several more openings throughout 2024 as we continue to sign franchise agreements and secure prime real estate locations for our franchisees nationwide. We are just getting started.”

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

About Heal Wellness

Heal Wellness was founded with a passion and mission to provide quick, fresh wellness foods that support a busy and active lifestyle. We currently offer a diverse range of smoothie bowls and smoothies. We take pride in meticulously selecting every superfood ingredient on our menu to fuel the body, including acai smoothie bowls, smoothies, and super-seed grain bowls. Our smoothie bowls are crafted with real fruit and enriched with superfoods like acai, pitaya, goji berries, chia seeds, and more.

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBBG) (OTCQB: HBBGF) ("Happy Belly" or the "Company") 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

If you wish to contact us please call: [\(604\) 737-2303](tel:6047372303)

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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.