



Happy Belly Appoints Sean Black as CEO

Toronto, Ontario (August 27th, 2024) - Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: HBFGF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce the appointment of Sean Black as Chief Executive Officer ("CEO"). Concurrently, former CEO Shawn Moniz will transition to the role of Chief Operating Officer and President.

After spearheading Happy Belly's mergers and acquisitions strategy, real estate division, and franchise development for the past two years, Mr. Black will now take on the additional role of CEO. With over 30 years of experience in the restaurant and franchising industry across Canada and the USA, Mr. Black brings a wealth of expertise to the role. His extensive background includes various C-suite executive roles in both private and public companies, as well as a deep understanding of capital market strategies and strategic partnerships. His proven success in implementing organic & inorganic growth strategies in the restaurant sector while executing on high-impact growth strategies uniquely positions him to drive Happy Belly's growth through its next phase of development.

In his new role, Mr. Black will drive Happy Belly's strategic vision and evolve growth initiatives as the company strengthens its presence and market share in the QSR sector. As the former Chief Development Officer at MTY Food Group [TSX:MTY], Mr. Black has the unique knowledge and skill set of what it takes to deliver on building a leading growth company evolving its stable of emerging brands.

"Working side by side, day in and day out with Shawn Moniz and the entire team at Happy Belly has been an extremely rewarding experience for me. I am honoured to step into the CEO role and continue working with such a talented group of individuals as we continue to grow our brand portfolio," said Sean Black, Chief Executive Officer. "Happy Belly is built on a foundation of good food and great people. As we enter our next phase of accelerated growth, I'm eager to keep pushing forward. While we've achieved so much in the past few years, I firmly believe we are just getting started."

"I'd like to formally congratulate Mr. Black and express my excitement about continuing to build Happy Belly alongside him as the company's Chief Operating Officer," said Shawn Moniz, Chief Operating Officer. "Mr. Black's extensive experience will be invaluable as we work to unlock stockholder value and explore new market opportunities. As the founder and former CEO, I had the privilege of overseeing and being intimately involved in all aspects of the business. I'm eager to leverage that experience to support Happy Belly in this next phase of growth. It's truly an exciting time at Happy Belly, with record-breaking quarters, rapid franchise expansion, and a continually growing portfolio of emerging brands. As Happy Belly's largest shareholder, I can say with 100% confidence that Mr. Black has my full trust in taking the reins, and he is undoubtedly the best person to lead us

into our next phase of growth." It's a very exciting time at Happy Belly."

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

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: HBFGF) ("Happy Belly" or the "Company") is a leading consolidator of emerging food brands.



Happy Belly Food Group

Sean Black

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.