



Happy Belly's HEAL Wellness QSR Announces the Opening of its Newest Location in Toronto, Ontario

Toronto, Ontario - (September 3rd, 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 opening of its newest Heal Wellness location in the City of Toronto, located at 577 St. Clair Avenue West.



"Opening our 11th Heal Wellness location, our 5th franchised, serving fresh smoothie bowls, acai bowls, and smoothies is another step forward not only for Heal but for Happy Belly's portfolio of emerging brands in 2024," said Sean Black, Chief Executive Officer of Happy Belly. "This is our 7th restaurant opening in the Happy Belly Portfolio this year, with many more still to come. We have a commitment for 376 units in the Happy Belly pipeline across Canada and the US and are seeing a progressive stream of franchisee applications for all

brands in our portfolio as we continue to leverage our 30+ years of successful franchising experience and onboarding framework to accelerate our growth."

"As each store opens, our Happy Belly footprint expands. With five (5) of our brands currently having store locations under construction, we look forward to announcing several openings throughout 2024 as we continue to sign franchise agreements and secure prime real estate locations for our franchisees across Canada."

"We anticipate that the St. Clair location will extend Heal's customer base in a densely populated area that aligns well with the brand's demographics. This presents us with substantial opportunities both in-store and through delivery services. Toronto continues to grow at an impressive rate and promotes home grown businesses making it an ideal location for our brands to increase their market share in. The city's growing population and active lifestyle culture create a strong market demand for nutritious and convenient food options like acai bowls and smoothies.

"Committed to seeing every single one of our 376 contractually committed retail locations in the pipeline across all our emerging brands open successfully, our team is heads down sourcing and continually reviewing real estate locations, combing through franchisee applications, and working hand in hand with our area developers to accelerate the growth of our asset light franchising model. The rapid expansion of the Heal Wellness brand serves as a testament to our ability to execute effectively. As the brand's free cash flow grows, we anticipate accelerating our corporate store development timeline, supplemented by the growth of our franchise program."

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: HBFG) (OTCQB: HBFGF) ("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:

www: www.happybellyfg.com or email hello@happybellyfg.com

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

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this press release, which has been prepared by management.

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.