



Happy Belly's iQ Food Co. QSR Signs 20-Unit Area Development Agreement in Alberta

Toronto, Ontario - (October 17th, 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 that it has signed as of October 16th, 2024, an area development agreement for the province of Alberta for the opening of 20 new franchised restaurants of beloved Toronto-based QSR brand iQ Food Co. ("iQ"), serving a variety of delicious and wholesome food options such as healthy bowls, smoothies, sandwiches, soups, and salads, along with other flavorful clean-eating dishes that the whole family can enjoy.



"Within the first 30 days of finalizing our 100% acquisition of iQ Foods we have hired former FRESH Restaurant Vice President of Growth and Operations Randall Papineau as our iQ Brand President; opened our first licensed location in partnership with Oliver & Bonacini ("O&B") at the Queen's Cross food court within CF Toronto Eaton Centre; and now signed an area development agreement that will see 20 net new stores open across the province of Alberta," said Sean Black, Chief Executive Officer of Happy Belly.

"Our first 30 days of execution with the brand in our hands reflects our commitment to expanding iQ organically, with additional plans for new locations in key urban markets. iQ is a flagship brand in Canada's premium healthy eating market and is strategically located in urban and central business districts. iQ caters to thousands of health-conscious customers from local businesses, while expanding into catering services to service an even greater audience in downtown densely populated areas. This strategy has fostered strong brand recognition and a loyal customer base driven by word-of-mouth and, most importantly, satisfied customers."



"We will be working with our Western Canada area developer Stephen Travers, who has been working with us since 2023 and has been a key asset in franchise development for Happy Belly's brands in British Columbia and Alberta. Stephen was the first Extreme Pita Franchisee, and later the first ever Area-Developer for Extreme Pita, Mucho Burrito and Via Cibo. He has over 23 years of QSR experience and an impressive track record of developing brands quickly in Western Canada. Stephen has developed over 200 QSR restaurants and has delivered for us time and time again as we built our previous brands.

About iQ Food Co.

iQ is a flagship brand in Canada's premium healthy eating market and is strategically located in urban and central business districts. iQ serves a variety of delicious and wholesome food options such as healthy bowls, smoothies, sandwiches, soups, and salads, along with other flavorful clean-eating dishes that the whole family can enjoy. iQ caters to thousands of health-conscious customers from local businesses, while expanding into catering services to service an even greater audience in downtown densely populated areas. This strategy has fostered strong brand recognition and a loyal customer base driven by word-of-mouth and, most importantly, satisfied customers.

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

Shawn Moniz
Chief Operating 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

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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.