



Happy Belly's HEAL Wellness QSR Announces Toronto Multi-Unit Franchisee Signs Third Location

Toronto, Ontario - (November 15th, 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 secured a real-estate location for its Heal Wellness brand located at 1819 Avenue Road, for its existing multi-unit franchisee in Toronto, Ontario. This marks the 10th Heal location in Ontario, and the 5th in Toronto. Heal Wellness ("Heal") is a fresh smoothie bowls, acai bowls, and smoothies quick serve restaurant ("QSR").



"I would like to congratulate our existing multi-unit franchisee in Toronto. It is a strong statement for the brand and the team when an existing franchisee commits to opening a third location in less than a year. Following their success with Heal in the Beaches and at Philosophy Fitness on St. Clair, our franchisee will now open his third location at 1819 Avenue Road," said Sean Black, Chief Executive Officer of Happy Belly. Ideally located in North Toronto's affluent neighborhood of Avenue & Lawrence with expected opening in Q1 2025.

"We anticipate that this 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. Toronto has a thriving health-conscious culture, and vibrant food scene. As a city where wellness trends are highly popular, there's a growing demand for nutritious, fresh, and innovative food options. Residents and visitors alike seek healthy, on-the-go choices that align with their active lifestyles, and an acai and smoothie restaurant offers exactly that. 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.

"With five (5) of our brands currently having store locations under construction, we look forward to announcing several openings throughout 2025 as we continue to sign franchise agreements and secure prime real estate locations for our franchisees across Canada."



"We look forward to continuing our accelerated growth both organically with our current brands and inorganically through strategic M&A. The rapidly evolving expansion of the Heal Wellness brand exemplifies our ability to deliver accelerated organic growth as our franchise

program consistently and reliably produces results. Our model provides franchisees with a blueprint for success, minimizing the risks typically associated with entrepreneurship."

"Our overarching strategy has always been to focus on the development and growth of emerging brands within the food sector. Anticipating the continued rollout of our franchising initiative, we expect these new franchised locations to contribute to the company's overall revenue and profitability in 2025."



"We currently have 421 contractually committed retail locations from area developers across all emerging brands in the Happy Belly Portfolio—whether in development, under construction, or already open. As we open new stores, the Happy Belly footprint continues to grow. Our team is committed to sourcing and evaluating real estate, reviewing franchisee applications, and collaborating closely with area developers to support our asset-light franchising model. At present, five of our restaurant brands are simultaneously under construction, and we are excited to announce multiple brand openings throughout 2024-2025. By focusing on securing high-quality franchisees and prime real estate locations across Canada, we will further strengthen our expansion efforts."

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: 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

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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.