



## Happy Belly's HEAL Wellness QSR Announces the Signing of a Franchise Agreement for Kingston, Ontario

Toronto, Ontario - (September 16<sup>th</sup>, 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 it has signed a franchisee for Kingston, Ontario for its Heal Wellness brand, a fresh smoothie bowls, acai bowls, and smoothies quick serve restaurant ("QSR").



"When first acquired, Heal had two locations serving smoothie and acai bowls and did not have a franchising program. Today we have twelve (12) operating locations spanning across three (3) provinces and have signed our forty fifth (45<sup>th</sup>) franchise agreement. With several units in construction we look forward to opening more units before the year is over and many more in 2025. The growth of Heal in the past twelve (12) months has been significant. Our 2025 pipeline of new stores continues to build as franchise agreements are signed along with lease agreements across North America," said Sean Black, Chief Executive Officer of Happy Belly.



"Kingston is known for its active lifestyle, with numerous parks, trails, and recreational facilities that attract individuals interested in maintaining a healthy diet. Additionally, it has a thriving retail environment and the presence of high-traffic areas such as outlet shopping centers and business districts provide ample opportunities for attracting a steady stream of customers. The combination of these factors makes Kingston a promising market for Heal, catering to the demand for nutritious and convenient food options."

"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."

"The rapid expansion of the Heal Wellness brand serves as a testament to our ability to execute effectively and accelerate the growth of our asset light franchising model. As the brand's free cash flow grows, we anticipate accelerating our corporate store development timeline, supplemented by the growth of our franchise program."

**We are just getting started.**

### **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

Shawn Moniz  
Chief Operating 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](http://www.sedarplus.ca).*