



Happy Belly Food Group Partners with Cadillac Fairview and Announces Secured Real-Estate for IQ Foods, Heal Wellness and Rosie's Burgers for CF Shops at Don Mills

Toronto, Ontario - (November 26th, 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 in partnership with Cadillac Fairview ("CF") the opening of three of our portfolio brands at CF Shops at Don Mills. IQ Foods, Heal Wellness and Rosie's Burgers are all set to open at the centre in 2025.

"Our partnership with Cadillac Fairview reflects our commitment to expand in key urban markets with best in market real estate," said Sean Black, Chief Executive Officer of Happy Belly. "CF Shops at Don Mills is a premier GTA dining destination, and we're excited to extend our reach to serve new diners and those who already love our brands."

"We are thrilled to partner with Happy Belly Food Group to amplify the fast casual dining options we have at the centre," said Ilene Klein, General Manager, CF Shops at Don Mills. "Dining continues to be a focal point of our retail mix, and I know the local community will respond positively to these new additions."

This marks the second (2nd) net new store location for IQ Foods since acquisition on September 18th, 2024, bringing the brands store count to six (6). **IQ Foods** is a flagship brand in Canada's premium healthy eating market 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. IQ caters to thousands of health-conscious customers fostering strong brand recognition and a loyal customer base driven by word-of-mouth and most importantly, satisfied customers.



This marks the forty-seventh (47th) location for **Heal Wellness**, a QSR 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.



IQ Foods and Heal Wellness will open in a shared 1,500 square foot store, making this particular combination the first of its kind. Happy Belly's real-estate playbook is routed in shared space combinations, allowing us to strategically acquire premium locations of almost any size and brand combination, a key differentiator in today's market.

CF will be home to Rosie's ninth (9th) retail location. **Rosie's Burgers** is a nod to the enduring tradition of genuine hospitality serving quality smashed burgers, sides and milkshakes. Inspired by the simplicity of the classic diner, the menu is uncomplicated and effortlessly delicious. Rosie's is your neighbourhood burger shop serving up nostalgic flavours you know, love, and crave. From our Smashburger's and French fries to strawberry shakes and onion rings—we're all about keeping things simple and perfecting tradition. Because the classics were made classic for a reason, right?



IQ Foods, Heal Wellness and Rosie's Burgers will join an established roster of restaurant and food operators at the centre including Eataly, Joey, The Good Son, Taylor's Landing, Scaddabush, Anejo, MAD0, Starbucks, Chipotle and many more.

"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.

About Cadillac Fairview

Cadillac Fairview (CF) is one of the largest owners, operators, investors and developers of best-in-class office, retail, multi-family residential, industrial and mixed-use properties in North America. CF Shops at Don Mills is home to 85 stores, restaurants and services and is Ontario's first open-air

lifestyle centre. For more information and to stay up to date on other retail openings, news, and events at CF Shops at Don Mills, visit cfshopsatdonmills.ca.

Wholly owned by the Ontario Teachers' Pension Plan, with assets under management of more than \$30 billion, CF manages over 36 million square feet of leasable space at 69 landmark properties across Canada, including Toronto-Dominion Centre, CF Toronto Eaton Centre, Tour Deloitte, CF Carrefour Laval, CF Chinook Centre and CF Pacific Centre. Driven by its purpose of Transforming Communities for a Vibrant Tomorrow, CF is continually striving to make a positive impact in communities where it operates by promoting social connection, growth, and a sustainable future. Visit cadillacfairview.com for more information.

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](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.