



Happy Belly's HEAL Wellness QSR Secures Real-Estate Location in Whitby's Taunton Gardens

Toronto, Ontario (December 3rd, 2024) - Happy Belly Food Group Inc. (CSE:HBFG) (OTCQB:HBFGF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is excited to announce that, following its July 11th, 2024 news release regarding the signing of a franchise agreement for HEAL Wellness ("HEAL") in Whitby, Ontario, a real-estate location has now been secured for this franchisee in Taunton Gardens joining LA Fitness, Farm Boy, Sport Check, Staples, Winners and HomeSense. HEAL Wellness is a fresh smoothie bowls, acai bowls, and smoothies quick serve restaurant ("QSR").



"With the addition of our 15th Ontario-based location, we are incredibly proud of the rapid

growth and momentum HEAL Wellness has achieved,” said Sean Black, Chief Executive Officer of Happy Belly. “The steady signing of franchise agreements and securing of prime real estate locations across Canada demonstrates our ability to quickly scale brands. HEAL is well on its way to becoming a leading national brand.”

“The consistent growth of our brands across Canada underscores the strength of our franchising program. Franchisees gain from comprehensive training, continuous mentorship, and a wide range of resources that help streamline operations and foster success. By mitigating the typical risks of entrepreneurship and offering a clear path to profitability, our program continues to attract a strong wave of motivated investors. As our Happy Belly franchise program draws more franchisees to our brands, we’re able to accelerate organic growth. Heal, in particular, offers a proven business model that has seen success across various markets, providing franchisees with a clear blueprint for success while minimizing entrepreneurial risks. Our program supports franchisees in reaching their business goals while maintaining the integrity and reputation of our brands.”

“Whitby is an excellent location within the Greater Toronto Area for HEAL Wellness, offering a consistent flow of visitors and commuters to its retail hubs. “With numerous recreational facilities, parks, and fitness centers, the area attracts a health-conscious demographic that aligns perfectly with HEAL’s target market. Whitby’s strong local economy, supportive business environment, and community enthusiasm for new culinary experiences make it an ideal setting for a successful acai bowl and smoothie QSR.”



"With several locations currently under construction, we are excited to open additional units in the near future. As we move forward, our 2025 pipeline of new stores continues to expand with franchise agreements and lease signings progressing across North America. 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. By focusing on securing high-quality franchisees and prime real estate locations across Canada, we will further strengthen our expansion efforts."

"We look forward to continuing our accelerated growth both organically with our current brands and inorganically through strategic M&A. The rapid expansion of the Heal Wellness brand exemplifies our ability to execute effectively. As free cash flow from the brand increases, we plan to accelerate our corporate store development schedule with additional growth stemming from our franchise program."

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

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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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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.