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Happy Belly Closes 6th Consecutive Above-Market Non-Brokered Financing

Toronto, Ontario (January 9th, 2025) - Happy Belly Food Group Inc. (CSE: HBFG) (OTCQB: HBFGF) ("**Happy Belly**" or the "**Company**"), a leading consolidator of emerging food brands is happy to announce that it has closed on its strategic non-brokered private placement of 333,333 units of the Company (the "**Units**") at CAN\$1.50 per Unit for gross proceeds of CAN\$500,000 (the "**Offering**"). Each Unit consists of one common share in the capital of the Company (a "**Share**") and one transferrable common share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one additional Share at a price of CAN\$1.50 for a period of 12 months from the closing of the Offering.

"I would like to thank our existing strategic investor for their continued investment and support of Happy Belly as we execute on our growth strategy focused on building a stable of emerging brands," said Sean Black, Chief Executive Officer of Happy Belly. "A prime example is our acquisition of Smile Tiger Coffee Roasters this week, giving us our foothold in the coffee, tea, bubble tea, energy drinks and refreshers category. Receiving this kind of support and confidence in our plan as a company allows us to accelerate both our organic and inorganic growth in 2025."

"This is our sixth consecutive above-market financing for Happy Belly which demonstrates the market support for this management team and its vision. We look forward to applying this acceleration capital towards disciplined organic & inorganic growth."

"This Private Placement strengthens our ability to pursue our strategic objectives, including accelerating the company's pathway towards achieving a cash flow positive state through transacting on larger cash-flow accretive M&A opportunities. With an active and expanding pipeline of potential targets, we have numerous opportunities for accretive acquisitions to grow our portfolio of emerging brands, alongside the significant organic growth that we are currently experiencing with our existing brands. We look forward to providing further updates to our shareholders as we make progress on these opportunities."

"With the support and confidence of shareholders alike, we plan to deliver continued shareholder value as we grow Happy Belly."

We are just getting started.

Franchising

For franchising inquiries please see www.happybellyfg.com/franchise-with-us/ or contact us at hello@happybellyfg.com.

About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBFH) (OTCQB: HBFHF) ("Happy Belly" or the "Company") is a leading consolidator of emerging food brands.



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

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.

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