



Happy Belly's HEAL Wellness QSR Announces the Signing of its 25th Franchise and First Enclosed Mall Location

Toronto, Ontario (April 23rd, 2024) - Happy Belly Food Group Inc. (CSE: HBBG) (OTCQB: VGANF) ("Happy Belly" or the "Company"), a leading consolidator of emerging food brands is pleased to announce it has signed a new franchisee agreement in Ontario, specifically for the Greater Toronto Area for its Heal Wellness brand, a fresh smoothie bowls, acai bowls, and smoothies quick serve restaurant. The signing of this new franchisee is the 25th signed franchise agreement for Heal in the last 14 months and 14th for Ontario.



"This specific real estate location marks our first deal in an enclosed mall setting for the Heal Wellness brand. We're excited to utilize our extensive real estate network as we work to secure another great location for our franchisee. As we scout for sites that align with the demographic preferences of our customer base, we eagerly anticipate broadening our reach to diverse locations through our accelerated growth model for the Heal Wellness brand."

"As our Heal Wellness franchise program continues to draw in franchisees from all over the country, we're seeing a direct correlation between the swift growth of our franchise initiative

and the beneficial influence it's having on our brands. The recent addition of Heal's 25th franchise, coupled with the rapid progress our area developers have been able to achieve, clearly indicates that this brand is taking flight. With our presence expanding not only in Ontario but also throughout Alberta and British Columbia, Heal is steadily gaining recognition as a growth brand.”, said Sean Black, Chief Investment Officer.

“We look forward to continuing to execute on our franchising model as we accelerate our growth organically with our current brands and inorganically through accretive M&A. The rapid expansion of the Heal Wellness brand is a prime example of our ability to execute. As free cash flow increases from the brand, we anticipate accelerating our corporate store development schedule with supplemental growth coming from our franchise program.”

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

About Heal Wellness

Heal Wellness was created out of a passion and mission to serve quick, fresh wellness foods that power and support a busy, active lifestyle. Currently, we are pleased to offer a wide variety of smoothie bowls, smoothies, and delicious breakfast waffles. We are proud to highlight that every superfood ingredient in the Heal Wellness menu is carefully selected with the intention of fueling the body with a reduced ecological.

About Happy Belly Food Group

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



Happy Belly Food Group

Shawn Moniz
Chief Executive Officer

FOR FURTHER INFORMATION, PLEASE VISIT:

www: www.happybellyfg.com or email hello@happybellyfg.com
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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.