



## COHO COLLECTIVE KITCHENS PARTNERS WITH HAPPY BELLY FOOD GROUP TO PROPEL GROWTH STRATEGY

Vancouver, British Columbia, December 8, 2023 — Coho Collective Kitchens Inc. (“**Coho**” or the “**Company**”) (TSXV: COHO), a leading player in the culinary industry, is excited to announce the signing of a strategic consulting agreement with Next Level Partners, a division of Happy Belly Food Group (“Happy Belly”). This collaboration marks a significant milestone in Coho's pursuit of a robust growth strategy for both the Coho and Purebread businesses.

Next Level Partners brings unparalleled industry expertise and a track record of success in retail to the table. This partnership will bring fresh perspectives, innovative strategies, and a wealth of knowledge to Coho. As the culinary landscape continues to evolve, this collaboration positions Coho for strategic growth and market expansion.

Happy Belly, through its division Next Level Partners, has proven success in building brands and guiding companies through national expansion initiatives, including being the team behind Burger’s Priest, and Fresh which sold to Recipe in 2021. This partnership underscores Coho's commitment to accelerating its growth trajectory and solidifying its position as an industry leader.

"We are thrilled to join forces with Happy Belly. Their wealth of experience in the retail sector and successful national expansion strategies align seamlessly with our vision for Coho and Purebread," said Andrew Barnes, CEO at Coho Collective Kitchens.

"We believe that the synergy between Coho and Happy Belly is a recipe for success. Together, we will navigate the challenges of the industry and capitalize on the numerous opportunities that lie ahead," commented Sean Black, Chief Investment Officer of Happy Belly.

### About Next Level Partners

Through growth modeling and operational excellence, Next Level Partners’ services guide businesses to focus on operational improvement to accelerate revenue and reduce costs. Next Level Partners experienced operational knowledge will help leaders navigate the moments that matter most in its companies' journeys toward success. Services will hone in on brands key business drivers to help shape management's objectives, goals, and strategies. Next Level Partners guide and support management to set the foundation for growth. They specialize their services to offer brands the guidance they need to achieve their goals. The name of their division speaks to exactly how they will operate, as true partners.

The team's past success has been rooted in building brands from the ground level. Next Level Partners’ team has personally overseen the growth and launch of over 400 restaurants across North America through several brands categories with successful exits each time.

### About Happy Belly Food Group

Happy Belly Food Group Inc. (CSE: HBBFG) (OTCQB: VGANF) is a leading consolidator of emerging food brands.

## **Annual Grant of Options and RSUs**

Coho's Board of Directors has authorized the annual grant of an aggregate of 1,125,000 restricted share units ("RSUs") to directors, officers and consultants, effective December 7, 2023. The RSUs will vest in equal amounts over three years with the first vesting commencing on the first anniversary of grant. Once vested, each RSU represents the right to receive one common share of the Company or the equivalent of cash value or a combination thereof, at the discretion of the Board of Directors.

In addition, Coho's Board has also authorized the annual grant of an aggregate of 1,992,500 stock options (the "Options") to directors, officers, employees and consultants effective December 7, 2023. Each option is exercisable for one common share of the Company, at an exercise price of \$0.17 for a period of 5 years from the date of grant. The stock options will vest in equal amounts over four years with the first vesting commencing on the first anniversary of grant.

The 1,125,000 RSUs and 1,992,500 Options will be granted pursuant and subject to the terms of Coho's Omnibus Equity Incentive Plan, the applicable grant agreement, and the requirements of the TSX Venture Exchange.

## **About Purebread and Coho Collective Kitchens Inc.**

Coho (TSXV: COHO) is a growing player in commercial real estate and food technology, operating fast casual restaurants and shared-kitchen facilities. As Canada's largest shared-kitchen company, Coho is expanding its presence and services. Through their combined efforts, Coho and Purebread strive to positively impact the communities in which they operate.

For more information, please visit [www.cohocollectivekitchens.com](http://www.cohocollectivekitchens.com) or contact:

Andrew Barnes, Chief Executive Officer  
Coho Collective Kitchens  
[andrew@cohocommissary.com](mailto:andrew@cohocommissary.com)  
(778) 877-6513

## **Forward-Looking Information**

*This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflect management's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, Coho's ability to open the locations described in this press release substantially in accordance with the timelines indicated above, the ability of the Company to execute on its strategy, the growth and performance of the ghost kitchen industry globally and in Canada; risks inherent in the ghost-kitchen, retail bakery, or coffeehouse sectors in general; that future results may vary from historical results; and competition in the markets where Coho operates. Except as required by securities law, Coho does not assume any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*