

GRAND PEAK CAPITAL CORP. AND ACANA CAPITAL CORP. COMPLETE PLAN OF ARRANGEMENT

SURREY, British Columbia, Canada /**November 3, 2011/ TSX.V: GPK/** GRAND PEAK CAPITAL CORP. ("Grand Peak" or the "Company") and ACANA CAPITAL CORP. ("Acana") are pleased to announce that the Canadian National Exchange ("CNSX") has conditionally accepted Acana's application to list its common shares on the CNSX. As a result on November 2, 2011 (the "Effective Date"), the Company and Acana completed the proposed plan of arrangement (the "Arrangement") announced in the company's news release of July 15, 2011 and as outlined in the Company's management information circular dated May 18, 2011.

About the Arrangement

As announced in Grand Peak's news release dated July 15, 2011, the Arrangement received shareholder approval at the annual and special meeting of Grand Peak's shareholders held on June 30, 2011 and the Supreme Court of British Columbia provided final approval for the Arrangement by order dated July 13, 2011. Acana received conditional listing approval from the Exchange on October 27th, 2011 and on the Effective Date the Company will transfer its interest in the Property and cash to Acana in exchange for shares in Acana. These shares will be distributed to the shareholders of record of the Company as of the close of business on November 30, 2011 ("Shareholder Record Date") on a pro-rata basis. Following the Shareholder Record Date, each GPK shareholder will receive one common share in the equity of Acana for each common share held in the equity of GPK. Therefore, each shareholder will then have one GPK share and one Acana share for each share in GPK that it held prior to the Arrangement. The Acana shares will be delivered to the GPK shareholders by first class mail on or after November 30, 2011. Acana will use the cash to generate funds for its operations and to further Acana's plans for the acquisition and development of real property. For full details on the Arrangement please refer to the Company's information circular dated May 18, 2011 available on www.SEDAR.com.

About Grand Peak after the Arrangement

Following completion of the Arrangement, the Company's common shares will continue to be listed on the Toronto Stock Exchange Venture; each Grand Peak Shareholder will continue to be a shareholder of the Company.

About Acana after the Arrangement

Acana will hold the option to purchase 2801 – 180 University Avenue, Toronto, Ontario (the "Property"). and evaluate, and if deemed appropriate, acquire other viable development properties. The Company's management includes a strong mix of financial, technical, and entrepreneurial expertise and they will continue to seek out possible future acquisitions of real property of merit, aimed at building stakeholder value. Shareholders will find Acana's material documents available for review under Acana's profile on the CNSX.

Currently, the directors of Acana are Mr. Eugene Beukman; Mr. Ravinder Binpal and Mr. Brian Findlay. Mr. Jamie Lewin has been appointed as the Company's Chief Financial Officer. This team has many years of combined experience in the real property development sector and public company stewardship.

This press release should be read together with, and is qualified in its entirety by, the more detailed information contained in the management information circular dated May 18, 2011, available on SEDAR under the Company's profile and under ACANA CAPITAL CORP.'s profile at www.sedar.com.

On behalf of the boards of directors of GRAND PEAK CAPITAL CORP. and ACANA CAPITAL CORP.

“Sonny Janda”

Chief executive Officer & President

GRAND PEAK CAPITAL CORP.

Except for historic information, the matters discussed in this document contain certain forward-looking statements. These statements involve known and unknown risks, delays, uncertainties and other factors not under the Corporation's control that may cause actual results, levels of activity, performance or achievements to be materially different from the results, levels of activity, performance, achievements or expectations expressed or implied by these forward-looking statements.

Neither the TSX.V or the CNSX have reviewed this news release and do not accept responsibility for the adequacy or accuracy of the content of this news release.