

FORM 51-102F3
MATERIAL CHANGE REPORT

CONTENT OF MATERIAL CHANGE REPORT

Name and Address of Company

Grand Peak Capital Corp.
200 – 8338-120th Street
Surrey, British Columbia,
Canada V3W3N4

Date of Material Change

November 2, 2011

News Release

The information was disseminated in a news release dated November 3, 2011 via the services of Baystreet.ca and Stock Watch.

Summary of Material Change

Management of Grand Peak Capital Corp. announced the completion of the previously disclosed plan of arrangement under Division 5 of Part 9 of the British Columbia Business Company Act.

Under the Plan of Arrangement, which is fully described in the Company's Information Circular dated May 18, 2011, the Company's Ontario Property and \$200,000 in working capital (structured as a loan) will be transferred to Acana Gold Corp ("Acana"), a new company incorporated for the purpose of facilitating the Plan of Arrangement. In Exchange, Acana will issue to GPK shareholders 24,466,702 common shares of Acana ("Acana Shares") on a non-diluted basis. Upon completion of such transfer, GPK shareholders of record will be entitled to receive one Acana share for every one GPK share.

Full Description of Material Change

The shareholders of GPK (the "GPK Shareholders") approved the Arrangement between GPK and its subsidiary Acana Capital Corp at the annual general and special meeting of GPK Shareholders held on June 30, 2011. The Supreme Court of BC approved the Arrangement on July 13, 2011. The Arrangement involved a number of steps, more fully described in GPK's information circular (the "GPK Circular") dated May 18, 2011. As a result of the Arrangement, GPK has created two new classes of shares, being an unlimited number of New Common Shares and an unlimited number of Class "B" Preferred Shares; Acana has issued 24,466,702 common shares to GPK which will be distributed to its shareholders on a one share for one share basis following the shareholder record date. Acana has acquired all of GPK's interest in and to the Ontario, Canada Property.

Following completion of the Arrangement, the Company's common shares will continue to be listed on the Toronto Venture Exchange; each GPK Shareholder will continue to be a shareholder of the Company; and GPK will continue its business as a lending company. The Company's management includes a strong mix of financial, technical, and entrepreneurial expertise capable of pursuing the development of real estate

properties. GPK will continue to trade under the symbol GPK. For full details on the material change please refer to the GPK Circular dated May 18, 2011, which may be found at www.SEDAR.com, or the news release of November 3, 2011 which may be found at www.SEDAR.com.

Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Omitted Information

Not applicable.

Executive Officer

The name and business telephone number of an executive officer of each of the reporting issuers who is knowledgeable about the material change and the report is as follows:

Sonny Janda, CEO
Telephone: (604) 592 6881
Fax: (604) 592 6882

Date of Report

November 4, 2011