



(TSX-V: GPK)
For Immediate Release

CORPORATE UPDATE

Surrey, British Columbia/February 24, 2012 /TSX.V:GPK/GRAND PEAK CAPITAL CORP. (“Grand Peak” or the “Company”) announces that Mr. Ayub Khan has decided to resign from the Board of Directors, effective immediately.

The Company thanks Mr. Khan for his services as a director and wishes him the best in all of his endeavours.

On Behalf of the Board of Directors

“Sonny Janda”
President and Chief Executive Officer

This news release may contain certain forward-looking statements that reflect the current views and/or expectations of Grand Peak with respect to its performance, business and future events. Investors are cautioned that all forward-looking statements involve risks and uncertainties, including, without limitation, statements regarding the outlook for future operations, forecasts of future costs and expenditures, evaluation of market conditions, the outcome of legal proceedings, the adequacy of reserves, our ability to successfully close the Private Placement or other business plans. Investors are cautioned that any such forward-looking statements are not guarantees and may involve risks and uncertainties, and that actual results may differ from those in the forward-looking statements as a result of various factors, such as: general economic and business conditions, including changes in interest rates, prices and other economic conditions; actions by competitors; natural phenomena; actions by government authorities, including changes in government regulation; uncertainties associated with legal proceedings; technological development; future decisions by management in response to changing conditions; the ability to execute prospective business plans; and misjudgments in the course of preparing forward looking statements. These risks, as well as others, could cause actual results and events to vary significantly. Grand Peak does not undertake any obligation to release publicly any revision for updating any voluntary forward-looking statements.

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.