



(TSX-V: GPK)
For Immediate Release

GRAND PEAK CAPITAL ANNOUNCES CHANGE OF AUDITORS

SURREY, British Columbia, Canada / October 23, 2012/ - Grand Peak Capital Corp. (TSX-V: GPK) ("Grand Peak" or the "Company") has appointed A. Chan & Company, an ACAL Group member firm, to begin providing services for the fiscal year ending September 30, 2012.

The decision to change auditors was not the result of any disagreement between the Company and ACAL Group on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure. The reason for the change is due to the fact that the Company does not require that both US and Canadian accounting principles and practices be reconciled and this change of auditors will reflect that.

ON BEHALF OF THE BOARD OF DIRECTORS

"Sonny Janda"
Sonny Janda
President & CEO
604 592 6881

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.