



6-Jun-11

(TSX-V: GPK)
For Immediate Release

COMPANY UPDATE: OPTION TO PURCHASE VIANEY MINE PROJECT IN MEXICO

VANCOUVER, British Columbia, Canada / June 6, 2011/ - Grand Peak Capital Corp. (TSX-V: GPK) ("Grand Peak" or the "Company") has signed an Option Agreement ("Agreement") to acquire 100% interest in the Vianey Mine concessions consisting of 5,022 hectares located in the state of Guerrero, Mexico ("Vianey"). Under the terms of the Agreements, Grand Peak has the option to purchase Vianey from Musgrove Minerals Inc. ("Musgrove") and Wits Basin Precious Minerals Inc. ("Wits Basin") by paying a total of \$325,000 and \$50,000 respectively. Grand Peak will pay Musgrove \$125,000 upon legal transfer of the concessions and two subsequent payments of \$100,000 each on the anniversary date of transfer. Wits Basin has accepted a one-time payment of \$50,000 for its 50% interest.

This Agreement is subject to all regulatory approvals.

ON BEHALF OF THE BOARD OF DIRECTORS

Contact: Sonny Janda
President & CEO
604 443 5059

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.

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