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CSE. GPK

For Immediate Release

Grand Peak Closes Convertible Debenture Offering

DELTA, B.C., January 23, 2019: Grand Peak Capital Corp. (the “Company” or “Grand Peak”) (CSE: GPK) announces it has closed its offering of unsecured convertible debenture. The Company has raised an aggregate of \$2,540,000, by the issuance of unsecured convertible debentures of the Company.

The term of each Convertible Debenture will be two years from the date of issuance. Each Convertible Debenture will carry an interest rate of eight percent (8%) per annum. Interest will be payable annually by a cash payment of 4% and issuance of common shares of the Company, at market price, corresponding to 4% of the accrued interest payable. The Company may prepay all or part of the Convertible Debenture without bonus or penalty at its discretion.

The Convertible Debenture is convertible into units at \$0.15. Each unit consists of one common share and one common share purchase warrant, exercisable for one year at \$0.15 per warrant share, from the date of conversion, provided that the holder will not be able to convert in the event that such conversion will result in him holding more than 9.9% of the issued and outstanding shares of the Corporation without prior written consent of the Corporation.

The Company will not proceed with its non-brokered private placement announced on November 5, 2018.

The proceeds of the Offering will be used by the Company for investment and general working capital purposes. The convertible debentures and any underlying securities issued upon conversion of the convertible debentures arising out of the Offering will be subject to a statutory four-month hold period. No finder’s fees were paid in respect to the Offering.

Tajinder Johal,
CEO
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Certain statements contained in this release may constitute "forward-looking statements" or "forward-looking information" (collectively "forward-looking information") as those terms are used in the Private Securities Litigation Reform Act of 1995 and similar Canadian laws. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated”, “anticipates” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the financing and the use of proceeds thereof. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.