



CAPITAL CORP

For Immediate Release

Grand Peak Announces \$1 Million Non-Brokered Private Placement of Unsecured Convertible Debentures

Surrey, B.C., January 13, 2021: Grand Peak Capital Corp. (the “Company” or “Grand Peak”) (CSE: GPK) announces it will conduct a non-brokered private placement to raise up to \$1,000,000 (the “Offering”) by the issuance of unsecured convertible debentures of the Company (each a “Convertible Debenture”).

The term of each Convertible Debenture will be one (1) year from the date of issuance. Each Convertible Debenture will carry an interest rate of eight percent (8%) per annum. The Company may prepay all or part of the Convertible Debenture, without bonus or penalty, at its discretion. The Convertible Debenture will be convertible into common shares of the Company at a fixed price of \$1.00 per share, 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 proceeds of the Offering will be used by the Company for investment and general working capital purposes. Underlying securities issued in connection with this Offering will be subject to a statutory hold period. This Offering may be subject to exchange approval.

ON BEHALF OF THE BOARD

Tajinder Johal

Chief Executive Officer

(604) 357 – 4725

This release is not an offer of securities of the Company for sale in the United States. The Common Shares and Warrants of the Company have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and the Common Shares and Warrants may not be offered or sold in the United States except pursuant to an applicable exemption from such registration. No public offering of securities is being made in the United States.

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 business of the Company, the Property, financing and certain corporate changes. 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.