

Grand Peak Announces Non-Brokered Private Placement

March 7, 2024, Surrey, British Columbia, Grand Peak Capital Corp. (“Grand Peak” or the “Company”) (CSE: GPK, FSE: 6GP1 OTC: GPKUF) announces that subject to exchange approval and the right to increase the offering, it will conduct a non-brokered private placement of up to 50,000,000 shares at a price of CAD \$0.01 per share (the “Share”) to raise gross proceeds up to CAD \$500,000 (the “Financing”).

The proceeds of the financing will be used to improve the company's working capital position. The Company may pay a finder's fee to qualified finders with respect to the Financing. Securities issued resulting from the Financing will be subject to a statutory hold period.

If any directors and officers of the Company acquire Shares pursuant to the Financing, then such participation is a related party transaction as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 if neither the fair market value of any securities issued to or the consideration paid by such persons will exceed 25% of the Company's market capitalization. Any securities issued to insiders of the Company will also be subject to the CSE hold period. The private placement is subject to acceptance for filing by the CSE.

This press release contains certain scientific and technical information. The Company is solely responsible for the contents and accuracy of any scientific and technical information related to it. The Directors of Grand Peak have reviewed and approved the information contained in this press release.

ON BEHALF OF THE BOARD

For further information about the Company or this news release, please visit www.sedar.com under the Company's profile

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This news release contains forward-looking statements respecting the Company's ability to successfully complete the Financing. These forward-looking statements entail various risks and uncertainties that could cause actual results to differ materially from those reflected in these forward-looking statements. Such statements are based on current expectations, are subject to a number of uncertainties and risks, and actual results may differ materially from those contained in such statements, including the inability of the Company to successfully complete the Financing. These uncertainties and risks include, but are not limited to, the strength of the capital markets, the price of gold; operational, funding, and liquidity risks; the degree to which mineral resource estimates are reflective of actual mineral resources; and the degree to which factors which would make a mineral deposit commercially viable are present; the risks and hazards associated with mining operations. Risks and uncertainties about the Company's business are more fully discussed in the company's disclosure materials filed with the securities regulatory authorities in Canada and available at www.sedar.com and readers are urged to read these materials. The Company assumes no obligation to update any forward-looking statement or to update the reasons why actual results could differ from such statements unless required by law.

Neither the Canadian Securities Exchange nor its regulation services provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the united states securities act of 1933, as amended, and may not be offered or sold in the united states or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such act.