ACANA CAPITAL CORP.

FINANCIAL STATEMENTS

FOR THE NINE MONTH PERIOD

ENDING JUNE 30, 2011

(Expressed in Canadian Dollars)

ACANA CAPITAL CORP.

BALANCE SHEET
AS AT JUNE 30, 2011

ASSETS	
CURRENT ASSETS	
Cash	1
	1
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable & accruals	1,000
SHAREHOLDERS DEFICIENCY	
SHARE CAPITAL (Note 3)	1
DEFICIT	(1,000)
	1

Nature and continuance of operations and basic presentation (Note 1)

The accompanying notes are an integral part of these financial statements

On behalf of the Board of Directors:

"Eugene Beukman"

Eugene Beukman
Director

"Brian Findlay"

Brian Findlay
Director

ACANA CAPITAL CORP.

STATEMENT OF LOSS, COMPREHENSIVE LOSS AND DEFICIT
FOR THE NINE MONTH PERIOD
ENDING JUNE 30, 2011

	$
EXPENSES	
Incorporation fees	1,000
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	1,000
DEFICIT – BEGINNING OF PERIOD	-
DEFICIT – END OF PERIOD	1,000

The accompanying notes are an integral part of these financial statements

ACANA CAPITAL CORP.

STATEMENT OF CASH FLOWS
FOR THE NINE MONTH PERIOD
ENDING JUNE 30, 2011

CASH PROVIDED FROM (used for)	
OPERATING ACTIVITIES	
Net loss for the period	(1,000)
Changes in non-cash working capital balances	
Accounts payable and other accrued liabilities	1,000
	-
FINANCING ACTIVITIES	
Share capital proceeds	1
INCREASE IN CASH	1
CASH – BEGINNING OF PERIOD	-
CASH – END OF PERIOD	1

The accompanying notes are an integral part of these financial statements

ACANA CAPITAL CORP.

NOTES TO FINANCIAL STATEMENTS
FOR THE NINE MONTH PERIOD ENDING JUNE 30, 2011

1 NATURE AND CONTINUANCE OF OPERATIONS

Acana Capital Corp. (formerly 2801 Shangri-la Holdings Ltd.) was incorporated on June 18, 2007. These financial statements have been prepared on the basis of Canadian generally accepted accounting principles ("GAAP") applicable to a going concern which assumes that Acana. will be able to continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. These financial statements reflect the results of operations of Acana from the date of the formation to June 30, 2011

Acana Capital Corp. was incorporated so that it could become the recipient of certain assets that are to be spun out from Grand Peak Capital Corp. subject to the, Court and Grand Peak shareholder approval, in addition to meeting the listing requirements on the Canadian National Stock Exchange.

The Company has an accumulated operating deficit of $1,000 at June 30, 2011. Management recognizes that the Company will need to obtain additional debt or equity financing in order to meet its planned business objectives, to repay its liabilities arising from normal business operations when they come due, and to maintain its operations
.

2 SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenses during the period. Actual results may differ from these estimates.

Financial Instruments

2801 is required to designate its financial instruments into one of the following five categories: held for trading; available-for-sale; held to maturity; loans and receivables; and other financial liabilities. All financial instruments are to be initially measured at fair value. Financial instruments classified as held for trading or available-for-sale are subsequently measured at fair value with any change in fair value recorded in net earnings and other comprehensive income, respectively. All other financial instruments are subsequently measured at amortized cost.

Share Capital

Common shares issued for non-monetary consideration are recorded at their fair market value based upon the lower of the trading price of the Company's shares on the Canadian National Stock Exchange on the date of the agreement to issue the shares and the date of share issuance.

Assessing Going Concern

CICA Handbook Section 1400, as amended, changed the guidance related to management's responsibility to assess the ability of an entity to continue as a going concern. Management is required to make an assessment of the Company's ability to continue as a going concern, taking into account all information available for at least, but not limited to 12 months from the balance sheet date. Disclosure is required of material uncertainties related to events or conditions that cast significant doubt upon the Company's ability to continue as a going concern. The adoption of this standard had no impact on the Company's disclosures as these uncertainties have been, and continue to be, fully described herein.

Capital Disclosures

The AcSB issued CICA Handbook Section 1535, which establishes standards for disclosing information about an entity's capital and how it is managed. This section applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2007. Section 1535 requires disclosure of an entity's objectives, policies and processes for managing capital, quantitative data about what the entity regards as capital and whether the entity has complied with any capital requirements and, if it has not complied, the consequences of such non-compliance. As a result of the adoption of this standard, additional disclosure on the Company's capital management strategy has been included in Note 10.

3 CAPITAL STOCK

a. Authorized: unlimited common shares without par value
unlimited preferred shares without par value

b. Issued and Outstanding:

The share capital of the Company as at June 30, 2010 is summarized as follows:

	Number of Shares	$ Amount
Balance, as at June 30, 2011	1	1

4 CORPORATE RESTRUCTURING

Plan of Arrangement

On April 18, 2011, the Grand Peak Capital and its wholly owned subsidiary Acana Capital Corp. (formerly 2801 Shangri-la Holdings Ltd.) entered into an arrangement agreement to proceed with a corporate restructuring by way of a statutory plan of arrangement whereby Acana Capital Corp. would acquire all of Grand Peak's interest in the real estate deposit (with fair value of $276,250 April 18, 2011). The transaction would constitute a spin-out.

In exchange for spinning out the deposit and $200,000 cash, Acana Capital Corp. will issue 24,466,702 shares, having a value of $476,250. These shares will be divided among the shareholders of Grand Peak Capital, on a pro rata basis and according to the regulations of the CNSX.

The Arrangement Agreement received interim approval by the BC Supreme Court on May 24th, 2011 and was approved by the Company's shareholders at its Annual General meeting on June 30, 2011. The completion of the

Arrangement remains subject to Acana Capital Corp. meeting the listing requirements on the Canadian National Stock Exchange

5 CAPITAL DISCLOSURES

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company generates cash flow primarily from equity or debt financing, proceeds from the disposition of its investments, and interest income earned on its cash position. The Company's liquidity and operating results may be adversely affected if the Company's access to the capital markets is hindered, whether as a result of a downturn in market conditions generally or to matters specific to the Company, or if the value of the Company's investments decline resulting in capital losses on disposition. As a result of the recent global economic uncertainty in the capital markets, the Company will primarily reliant on its ability to sell its investments to fund ongoing operating costs.

A significant portion of the Company's capital will be allocated to investments. The Company manages its capital and makes adjustments to it based on management's views of the companies it is invested in and the capital requirements to invest in new transactions. The Company may realize funds from the sale of existing investments to purchase new investments and fund operations. The Company intends to manage its market risk by having a diversified portfolio which is not singularly exposed to any one asset. The Company is not subject to any capital requirements imposed by a regulator.

6 SUBSEQUENT EVENTS

- Subsequent to June 30, management has communicated with the Listings department at the CNSX on an on-going basis. Several issues have been resolved and the company has submitted modified documentation.