

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

GRAND PEAK CAPITAL CORP.
Suite 900, 555 Burrard Street
Vancouver, B.C., V7X 1M8

2. Date of Material Change:

The material change described in this report occurred on March 29, 2010.

3. News Release:

On March 29, 2010, Grand Peak Capital Corp. ("**Grand Peak**" or the "**Company**") issued a news release through the facilities of Stockwatch. A copy of the news release announcing the material change is set out at Schedule "A" to this report.

4. Summary of Material Change:

Grand Peak announced that its previously announced non-brokered private placement (the "**Private Placement**") for up to 8,000,000 units (each, a "**Unit**") for a price of \$0.15 per Unit has been cancelled. No securities were sold in connection with the Private Placement.

5. Full Description of Material Change:

See attached news release at Schedule "A" to this report.

6. Reliance on Confidential Filing Provisions:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The following executive officer of the Company is knowledgeable about the material change and this report and may be contacted respecting the material change and this report:

Navchand Jagpal, Telephone: (604) 443-5059

9. Date of Report:

March 29, 2010.

SCHEDULE "A"



FOR IMMEDIATE RELEASE

TSX Venture Exchange Symbol: GPK

GRAND PEAK ANNOUNCES CANCELLATION OF PREVIOUSLY ANNOUNCED PRIVATE PLACEMENT

VANCOUVER, British Columbia, Canada/March 29, 2010/ -- Grand Peak Capital Corp. ("**Grand Peak**") announced today that its previously announced non-brokered private placement (the "**Private Placement**") for up to 8,000,000 units (each, a "**Unit**") for a price of \$0.15 per Unit has been cancelled. The Company expected to raise an aggregate of up to \$1,200,000 from the sale of the Units. No securities were sold in connection with the Private Placement.

Grand Peak remains committed to raising additional capital. Further information regarding any proposed financing will be provided by Grand Peak in a future communication.

Contact: Thomas Kennedy
Tel: (604) 682-2928

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, the ability to raise financing 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.

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