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
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