



2875 Ave Granada
Rouyn Noranda, Québec J9Y 1Y1
Tel : 819-797-4144 / Fax: 819-792-2306

Gold Bullion Announces Name Change to Granada Gold Mine Inc.

January 9, 2017 – Gold Bullion Development Corp. (TSX-V: GBB) (OTCPINK: GBBFF) (Frankfurt B6D) (the "Company" or "Gold Bullion") announces that it plans to change its name to Granada Gold Mine Inc. to align the Company's name with its main project, the Granada Gold property near Rouyn-Noranda, Quebec.

Subject to TSX Venture Exchange approval the name change will be effected on January 16, 2017 and will trade under the new symbol "GGM".

The change of name from Gold Bullion Development Corp. to Granada Gold Mine Inc. has been approved by the Company's board of directors. The Company is not subdividing, consolidating or otherwise altering its share capital in association with the name change.

Investors are invited to meet management for an update on the Company at exhibit booth 831 at the Vancouver Resource Investment Conference January 22–23, 2017 at the Vancouver Convention Centre West and to a presentation on January 23, 2017 at 2:40 pm in Workshop 3.

The Company also plans to launch a new corporate website in the near future.

About Gold Bullion Development Corp.

Gold Bullion Development Corp. is developing the Granada Gold Property near Rouyn-Noranda, Quebec. The property includes the former Granada gold mine which produced more than 50,000 ounces of gold in the 1930s before a fire destroyed the surface buildings. The highly prolific Cadillac Trend cuts through the north part of the property. The Cadillac Trend has been the source of more than 50 million ounces of gold produced in the past century on a line running from Val-d'Or to Rouyn-Noranda.

The Company has obtained all necessary permits for the initial mining phase known as the “Rolling Start” for which stripping has already begun. Additional information is available at www.goldbulliondevelopmentcorp.com.

“Frank J. Basa”

Frank J. Basa P. Eng.
President and Chief Executive Officer

For further information, please contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144

Renmark Financial Communications Inc.

Steve Hosein: shosein@renmarkfinancial.com

Tel.: (416) 644-2020 or (514) 939-3989

www.renmarkfinancial.com

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