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### **Gold Bullion Intersects 3.62 g/t Au over 15 Metres including 43.58 g/t Au over 1 Metre and Extends the Drill Program at Granada**

November 9, 2016 – Gold Bullion Development Corp. (TSX-V: GBB) (OTCPINK: GBBFF) (Frankfurt B6D) (the "Company" or "Gold Bullion") today announced preliminary drilling results from the 2,500-metre exploration program initiated in September 2016 at the Granada Gold property. The Company now intends to proceed with an additional 8,000 metres (m) of drilling in the coming months in prospective areas on the property.

#### Highlights:

- GR-16-03 intersects 3.62 g/t Au over 15m including 43.58 g/t Au over 1m
- GR-16-11 intersects 5.67 g/t Au over 2m including 9.31 g/t Au over 1m
- GR-16-12 intersects 9.25 g/t Au over 3m including 24.99 g/t Au over 1m

Frank J. Basa, President and Chief Executive Officer, said: “We are very pleased with the preliminary results of this campaign. We intend to continue drilling as part of our program to increase the value of the Granada deposit for our shareholders. The potential 5.5 km strike length we have identified on the property still remains approximately 80% unexplored.”

The drill results reported in this release are from three holes drilled in the area where the Company unexpectedly discovered a new, high-grade mineralized zone at surface between two planned open pits. The discovery of this new zone was announced in the news release of September 28, 2016.

The results support the extension at depth of the new high-grade zone. This zone is expected to add to the area to be mined during the planned “Rolling Start” initial phase of mining as outlined in the 2014 Prefeasibility Study (PFS) (see below for technical report information).

The gold in vein mineralization in the new zone is clearly associated with the feldspar porphyry. Coarse pyrite and arsenopyrite carrying gold within schistosity in the porphyry has been observed.

Significant results of the three drill holes reported in this release are presented in the table below.

HOLE	From (m)	To (m)	Width (m)	Grade (g/t Au)
GR-16-03	54.0	69.0	15.0	3.62
including	68.0	69.0	1.0	43.58
GR-16-11	19.0	43.0	24.0	1.06
including	24.0	27.0	3.0	1.47
and including	34.0	37.0	3.0	1.99
and	41.0	43.0	2.0	5.67
including	42.0	43.0	1.0	9.31
and	104.0	105.0	1.0	4.45
and	129.0	132.0	3.0	1.10
GR-16-12	13.0	38.0	25.0	1.50
including	13.0	16.0	3.0	9.25
including	13.0	14.0	1.0	24.99
and including	21.0	25.0	4.0	0.54
and	35.0	38.0	3.0	2.02
including	35.0	36.0	1.0	3.31
and	69.0	70.0	1.0	3.97
and	119.0	120.0	1.0	3.75
and	136.0	146.0	10.0	1.47
including	136.0	140.0	4.0	2.29

Notes:

- 1) Assays are uncapped
- 2) GoldMinds Geoservices Inc. estimates that the mineralized intercepts' true thicknesses are 90 to 95% of the drill core's.

The holes were drilled southward with a dip of 45 degrees in NQ core size. Other drill hole results will be disclosed once compiled, validated and interpreted. A map of the drill hole locations of the program can be viewed at: <http://goldbulliondevelopmentcorp.com/documents/DrillHoleLocationMap2016.pdf>

The drill results will be incorporated into the new resource model and will be used to update plans for the Rolling Start initial phase of mining as well as for revising the mass model to be used for feasibility work aimed at achieving the Company's goal of producing 100,000 ounces of gold annually at Granada.

#### QA/QC

The drill results were analyzed at Accurassay laboratory (Standard Council of Canada - accredited laboratory) in Rouyn-Noranda, Québec. A rigorous, industry-standard, QA/QC program is in place. Each of the samples are weighed at reception at the laboratory as a first control. The independent quality control program of the assay results adopted by geological consultants GoldMinds Geoservices Inc. includes a minimum of 10% of controlled assays with introduction of blanks and standards.

The samples are crushed 70% passing 10 Mesh (2mm), a split of 500 grams is pulverized to 85% passing -200 Mesh (0.074mm), and an aliquot of 30g is assayed by fire-assay. Actual QA/QC results demonstrate the results can be disclosed and relied upon.

#### Qualified Person

Claude Duplessis, P. Eng., of Goldminds Geoservices Inc., a geological, environmental and mining consultant, is an independent qualified person in accordance with National Instrument 43-101, and has prepared, reviewed and approved the contents of this news release.

#### Technical Reports and Qualified Persons

In 2014, the Company published a plan to initially mine and process high-grade, open-pit ore to produce approximately 25,000 ounces per year over three years. This “Rolling Start” initial phase of reduced-scale mining with ore to be shipped for processing at local mills was outlined in NI 43-101 Technical Report Prefeasibility Study (PFS) Phase I – Open Pit Granada Gold Project Rouyn-Noranda, Quebec, published June 19, 2014, effective date May 6, 2014. Claude Duplessis, Eng., Gilbert Rousseau, Eng., Jonathan Gagne, Eng., and Martin Stapinsky, P.Geo., M.Sc., Ph.D. are the qualified persons in accordance with National Instrument 43-101.

#### **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, and has agreements in place with First Nations. Additional information is available at [www.goldbulliondevelopmentcorp.com](http://www.goldbulliondevelopmentcorp.com).

“Frank J. Basa”

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

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