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GOLD BULLION ANNOUNCES SIGNING OF AMENDED AND RESTATED SHARE PURCHASE AGREEMENT AND CONDITIONAL APPROVAL OF SHARE PURCHASE

May 4, 2015 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce that Takara Resources Inc. (“Takara”) (“TSX.V: TKK”) has received conditional approval to the acquisition of certain properties of Gold Bullion situated in Ontario, through the acquisition of Gold Bullion’s wholly-owned subsidiary, Castle Silver Mines Inc. (“CSM”) (the “Transaction”). CSM currently owns a 100% interest in the 3,300-hectare Castle Silver Mine property, a past producer located near the northern Ontario community of Gowganda and 85km northwest of the historic Cobalt silver mining camp. Pursuant to the terms of the share purchase agreement dated April 13, 2015 (the “Original Agreement”), Takara will acquire all of the issued and outstanding common shares of CSM from Gold Bullion in exchange for 10,000,000 units of Takara issued in equal stages of 2,500,000 units over a 4-year period (each unit consisting of one common share in the capital of Takara and one common share purchase warrant exercisable at \$0.10, expiring one year from the date of issuance of the units). Under the terms of the amended and restated share purchase agreement dated May 4, 2015 (the “Amended Agreement”), Gold Bullion has agreed to distribute pro rata the Takara units received pursuant to the terms of the Amended Agreement to Gold Bullion shareholders. In addition, the parties have agreed that Takara will not be obligated to issue any units, if such issuance results in Gold Bullion holding more than 20% of the then issued and outstanding common shares in the capital of Takara, unless Takara has received shareholder approval. All other terms of the Agreement remain as previously agreed.

On closing of the Transaction, Mr. Frank Basa will be appointed President, Chief Executive Officer and a director of Takara. Mr. Chris Hopkins will remain on the Board of Directors of Takara and assume the position of Chief Financial Officer.

Completion of the Transaction remains subject to all requisite regulatory approvals, including TSX Venture Exchange approval.

About Gold Bullion Development Corp.

Gold Bullion Development Corp. is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its Granada Property near Rouyn-Noranda, Québec, and its high-grade Castle Silver Mine in Gowganda, Ontario. Additional information on the Company’s properties is available by visiting the website at www.GoldBullionDevelopmentCorp.com and on SEDAR.com.

“Frank J. Basa”

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

For further information contact:

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.