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GOLD BULLION ENTERS INTO LOI WITH TAKARA RESOURCES INC. TO SPIN OUT CASTLE SILVER MINES INC.

March 11, 2015 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce that it has signed a Letter of Intent (“LOI”) with Takara Resources Inc. (TSX.V: TKK) aimed at unlocking the value of the assets held by Gold Bullion’s wholly-owned subsidiary, Castle Silver Mines Inc. (“CSM”). These assets feature the 3,300-hectare Castle Silver Mine Property, a past producer located near the northern Ontario community of Gowganda and 85 km northwest of the historic Cobalt silver mining camp.

Under the terms of the non-binding LOI, which establishes the broad framework of a potential near-term agreement between the two parties, Gold Bullion can elect to sell CSM to Takara for a total of 10,000,000 units of Takara equally staged over a 4-year period (each unit would consist of one common share of Takara and one common share purchase warrant). Gold Bullion has the option of entering into a definitive agreement with Takara within 15 days after a 30-day due diligence period, commencing immediately.

Mr. Frank J. Basa, Gold Bullion President and CEO, commented: “Given the recent important discovery of gold and copper in channel sampling and trenching at the past producing Castle Silver Mine, following our high-grade drill intercept of 188.8 oz/ton silver over 10.1 feet (core length) in CA11-08 in 2011, this is a very strategic time to leverage this asset for the immediate and longer-term benefit of our shareholders. The aim is to produce a win-win scenario for both Gold Bullion and Takara.”

“The development of Castle in a prolific mineral area can be fast-tracked through a separate vehicle with an attractive share structure while we focus on the exciting next stage of the Granada Gold mine,” Basa concluded.

Should Gold Bullion proceed with the definitive agreement, completion of the transaction would be subject to all requisite regulatory approvals relating to the transaction, including TSX Venture Exchange approval.

Castle Silver Mine Property

Distinct trains of strongly altered, sulphide-rich, rusty, angular boulders were discovered late last year on the Castle Property (see Gold Bullion news release December 8, 2014), just

a few hundred meters from 2011 drill hole CA11-08 that returned the exceptionally high-grade silver intersection. CSM continues to investigate the source of these mineralized boulders which may represent a separate gold system at Castle overlooked by previous explorers and operators.

The Castle Mine produced over 20 million ounces of silver between 1917 and 1989 when Agnico Eagle, the last operator, closed the mine due to low metal prices. Further information regarding the property can be found in Gold Bullion's 43-101 Technical Report dated August 15, 2011 filed on SEDAR at www.sedar.com.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Frank J. Basa, P. Eng., Gold Bullion's President and CEO, who is a member of the Ontario Association of Professional Engineers and a "Qualified Person" in accordance with National Instrument 43-101.

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 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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