



2875 Ave Granada
Rouyn Noranda, Quebec J9Y 1J1
Tel: 819-797-4144 / Fax: 819-762-2306

This release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or for dissemination in the United States

GOLD BULLION CLOSSES FIRST TRANCHE OF PRIVATE PLACEMENT

December 24, 2014 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (“Gold Bullion” or the “Company”) is pleased to announce that it has closed a non-brokered private placement financing (“Private Placement”) by the issuance of 19,140,000 flow-through units (“FT Units”) at a purchase price of CDN \$0.05 per FT Unit for gross proceeds of \$957,000. Each FT Unit consists of one flow-through common share in the capital of the Company and one-half of a non-transferable share purchase warrant, each whole warrant entitling the holder to purchase one non-flow-through common share in the capital of the Company on or before December 23, 2016, at a purchase price of \$0.10 per share.

In connection with the Private Placement, the Company paid finder’s fees to Secutor Capital Management Corporation consisting of \$72,000 in cash and the issuance of 1,440,000 non-transferrable finder’s warrants, with each finder’s warrant being exercisable to acquire one non-flow-through common share in the capital of the Company at a purchase price of \$0.10 per share on or before December 23, 2016. A director of the Company subscribed for 1,140,000 FT Units.

All securities issued by the Company pursuant to the Private Placement are subject to a hold period of four months and one day and cannot be resold until April 24, 2015.

Proceeds of the Private Placement will be used for surface exploration, trenching, historical resampling of drill core on the Company’s Granada Gold Property in Québec.

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 Granada gold property 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:

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

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.