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GOLD BULLION PROGRESS UPDATE ON GRANADA GOLD PROPERTY PERMITS, CERTIFICATE OF AUTHORIZATION AND ROLLING START

October 22, 2014 - Gold Bullion Development Corp. (TSX-V: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is continuing to progress well in fulfilling all requests and requirements towards obtaining a Certification of Authorization (C of A) for the “Rolling Start” on the Granada Gold Property. Late in the week of October 13th the Company received a third set of questions from the MDDELCC, Ministère du Développement Durable, de l’Environnement et de la Lutte contre les Changements Climatiques, Direction Régional de l’analyse et de l’expertise de l’Abitibi-Témiscamingue et du Nord-du-Québec. The Company, in consultation with specifically hired experts, anticipates returning comprehensive responses to this latest round of questions by the end of October.

Status of Permits

Gold Bullion currently has the rights to two Baux Miniers. A Bail Minier or Mining Lease is granted only after an applicant can clearly demonstrate that a deposit is mineable. This must include a report certified by a geologist or an engineer that describes the nature and extent of the deposit including its likely value. Lease BM813 has been in place since 1993 and based on recent work was renewed until September 2023. Lease BM852 has been in effect since 2000 and remains valid until March 2020.

The Company recently obtained a cutting permit to clear an area of 34.1 ha of which 14.7 hectares are believed to be commercial grade wood. The Company has also granted access to the Granada property at the request of the Municipality of Rouyn-Noranda to facilitate their harvesting and transport of timber located on Crown land adjacent to the property. The trail was originally constructed for previous drill programs and has been upgraded by the Company with additional gravel. The Municipality is now actively harvesting the timber and using this trail to transport the trees.

Gold Bullion also has an application in process to amend the Closure Plan (Plan de Restauration) currently in place. Certain work covered in the original plan is ongoing while the amendment is under consideration. The original Closure Plan covers the two Baux Miniers and was originally submitted in July 1997, then updated in September 1999 then further updated in May 2007. In addition to undertaking work to meet the obligations outlined in the 2007 Closure Plan, the Company has also paid in full the financial guarantee required for this Plan.

Social Responsibility

The Company has engaged Raymond Chabot Grant Thornton (RCGT) to continue the consultation process with all stakeholders in Rouyn-Noranda. As noted in a previous news release dated April 16th, 2014, the Company held two public meetings with local stakeholders earlier in the year as well as multiple meetings with Municipal, Provincial and Federal officials.

Frank Basa, CEO, on recent activity, “The original 75 working days initially indicated to us for processing and returning the C of A when submitted last summer has now passed. This was unforeseeable and has put our timeline behind schedule. Depending on the date the C of A is granted and on the existing and forecast weather conditions at that time, a determination will be made then with respect to extracting and processing ore. In the interim, trenching on-site is near completion in preparation for commencing the rolling start.”

Claude Duplessis, P. Eng., President of GoldMinds Geoservices, is responsible for the technical information herein and has reviewed and approved the contents of this news release. Claude Duplessis is a Qualified Person and is independent of Gold Bullion Development Corp. within the meaning of NI 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 Granada gold property is available by visiting the website at www.GoldBullionDevelopmentCorp.com and on SEDAR.com.

“Frank J. Basa”

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