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GOLD BULLION RECEIVES POSITIVE PRE-FEASIBILITY STUDY FOR THE ROLLING START TO GOLD PRODUCTION AT GRANADA

May 6, 2014 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the "Company" or "Gold Bullion") announces it has received the Preliminary-Feasibility Study "PFS" for the "Rolling Start" at Granada. All in total cash costs for gold production at the higher grades of 4.24 g/t gold from the open pits assessed by this study are US $797 per ounce at an internal rate of return of 169% percent before tax. The payback period for the $6.7 million needed to commence the "Rolling Start" is just under 7 months with an NPV of $24.65 million before taxes discounted at 6% within 3 years.

The after taxes NPV has an IRR of 139% with an NPV of $20.04 Million. At this stage of the property development the PFS delineates gold production of 73,585 ounces at the annual rates of 25,669, 27,556 and 20,361 ounces per year respectively over the next three years. The higher-grade resource to be mined for the "Rolling Start" gold production is based on reserves of 569,000 tonnes at 4.24 g/t for 73.6 thousand ounces of gold at a cash cost of US $797 per ounce. Mill feed including dilution is 170,000 tonnes at 3.72 g/t gold in the Proven Category and 398,600 tonnes at 4.46 g/t gold in the Probable Category. These gold grades demonstrate and are indicative of the inherent flexibility the Company has with respect to grades contained in the current resource at the 11,000-hectare Granada Mine property.

The "Rolling Start" study was prepared as a stand-alone project utilizing custom milling (see press release MOU of April 10th for details) at a local mill and solely relates to those mineral reserves located within the open pits of the Granada deposit. The "Rolling Start" does not take into account the underground mineral resources, which also comprise a significant part of the Granada Project.

The synergy of accessing an existing operating mill in the prolific gold producing Abitibi region of Quebec in tandem with the proposed open pit "Rolling Start" mineral extraction plan brings the Company into position as a potential gold producer. During this initial development phase the Company is continuing to study and analyze the economics around underground mine development and will also engage in "right sizing" property holdings.

The Company also has drill-defined targets to the north of the LONG Bars Zone aimed at corroborating earlier drill data that outlined the potential for an additional 1-2 million ounces of gold at grades of 3.0 to 4.2 grams per tonne. (Press release dated November 13th, 2013.) The current higher-grade resource estimation and the potential addition to the resource cover approximately 20 percent of the already explored LONG Bars zone. By increasing the input grade of the open pitable resource when practical, de-risking of the project will remain an ongoing priority going forward.

This Preliminary Feasibility Study was prepared by SGS Canada Inc. "SGS" in Blainville, Quebec with additional contributions from other leading engineering firms and consultants, in accordance with and as defined by National Instrument 43-101 "NI 43-101" Standards of Disclosure for Mineral Projects.

Gold Production “Rolling Start” Highlights from the PFS are summarized below:

Assumptions	
Gold Price (US$/oz)	1,260
Canadian $ to US$ rate	1.11
Mineral Reserves	
Open Pit Rolling Start Mineral Reserves (ounces)	77,460
Mine Parameters	
Ore milled	
Mine plan tonnage (thousand tonnes)	569
Mine plan grade (grams/tonne)	4.24
Production rate (annualized ore tonnes per day)	550
Days of operation per year	350
Estimated gold mill recovery (%)	95%
Total gold recovered (ounces)	73,585
Pre-production period (years)	0.2
Rolling Start Mine life (years)	3
Average annual gold production (ounces)	24,528
Costs	
Pre-production capital ($ millions)	6.7
Sustaining capital and restoration ($ million)	2.89
Cost per tonne milled ($/t)[1]	120
Average total cash cost per ounce (US$/oz)[2]	797
Financial Return	
Payback from start of production before tax (years)	0.56
Internal Rate of Return (before tax)	169%
Net present value, before tax, 6% discount ($ millions)	24.65
Payback from start of production after tax (years)	0.67
Internal Rate of Return (after tax)	139%
Net present value, after tax, 6% discount ($ millions)	20.04
Note: Part of taxes will be offset by past property development expenditures	
(All dollar figures expressed in Canadian dollars, except where indicated)	

1) Includes 3% NSR costs
2) Does not include the 3% NSR and capex costs

Frank J. Basa, President and Chief Executive Officer on progress thus far, "We are very pleased with the PFS on the Rolling Start. Due to the dedication and diligence of Gold Bullion's technical team and consultants, we have delivered this study and a PEA within 20 months of completing the last drill program and are excited to see mining at Granada restart. This goal is consistent with our stated strategy to create shareholder value through successful exploration and development of brown field properties located in the prolific and prosperous Abitibi region."

The delivery of the “Rolling Start” Preliminary Feasibility Study completes the first stage of Gold Bullion's continuous development program at Granada. By advancing the Granada project to commercial production the Company has demonstrated positive economics, environmental forethought and social gain, while mitigating the technical, financial, and environmental risks of the project.

As permitting and social acceptance issues could have affected mineral reserves, the Company held 29 separate meetings prior to PFS completion. Five were with key stakeholders and there was one public meeting. The Company has already incorporated the majority of the feedback, views, and recommendations from those meetings into the PFS.

Discussions with stakeholders will continue near-term to ensure the final Feasibility Study integrates all available input with the goal of enhancing and maximizing economic, environmental and social gains for all concerned parties.

Resources

In the context of re-engineering to increase the robustness of the Granada project, Mineral resources were remodeled with mineral zones having a minimum horizontal width of 7m down to elevation 237.5m. This resource model has been used for pit optimization and design for the “Rolling Start” project. This model starts from the surface and pit bottom to elevation 237.5 metres.

In order to address mining underground, mineralized zones have been remodeled with 3 to 4 meters horizontal width below elevation 237.5 metres. Highlights include a Measured and Indicated combined underground gold resource of 325,450 ounces of gold at an average grade of 5.10 g/t gold plus 25,700 ounces Inferred at a grade of 7.14 g/t gold.

The details of the underground model are presented in the following table.

Mineral Resources	**Underground**		
Under Pit to Z=237.5 m		COG	Above 1.69 g/t
Resource Class	Tonnage	Gold g/t	Ounces
Measured	371,500	3.10	37,000
Indicated	462,000	3.72	55,000
Measured+Indicated	**833,500**	**3.44**	**92,250**
Inferred	33,500	6.85	7,400
UG beneath Z=237.5 m		COG	Above 3 g/t
Resource Class	Tonnage	Gold g/t	Ounces
Measured	392,000	5.60	70,600
Indicated	759,000	6.66	162,600
Measured+Indicated	**1,151,000**	**6.30**	**233,200**

Inferred	78,**500**	7.25	18,300
Combined	Rounded numbers		
Resource Class	Tonnage	Gold g/t	Ounces
Measured	763,500	4.38	107,600
Indicated	1,221,000	5.54	217,600
Measured+Indicated	**1,984,500**	**5.10**	**325,450**
Inferred	112,000	7.14	25,700

The mineral resources are blocks above gold cut of grade (COG), composite and have been capped at 30 g/t for the estimation of Mineral resources. The density to convert volume to tonnage is 2.7. Mineral resources that are not Mineral Reserves do not have demonstrated economic viability.

The completed version of the PFS will contain further details and is to be provided within the next 45 days from the date of this press release as required by NI 43-101 regulations.

Frank J. Basa, President and Chief Executive Officer on property resources at lower grade "We have made progress from our 43-101 low-grade resource at 1 gram per tonne gold which was standing at 1.6 million ounces Measured and Indicated with 1.0 million ounces inferred as per the November 15th, 2012 press release with a revised resource of 934,000 ounces Measured and Indicated at 2.21 g/t gold with 627,000 ounces Inferred at 2.23 g/t gold as per the PEA issued February 4th 2013 (effective December 21st, 2012). The scenarios noted in the PEA was part of the optimization process, included increasing the open-pit resource grade from 1 g/t to 2 g/t. The material is still there, however it has been reengineered with the PFS Rolling Start to reduce risk and fast track the project."

Qualified Persons

Claude Duplessis, P. Eng., consultant for SGS, is responsible for validating the database and estimating the mineral resources described herein and has reviewed and approved the contents of this news release including after tax (relying on another expert). Claude Duplessis is a Qualified Person and is independent of Gold Bullion within the meaning of NI 43-101.

Jonathan Gagné, Eng., and Gaston Gagnon, Eng., mining engineers at SGS, are responsible for the mining and economic aspects before tax of the disclosure and have reviewed and approved the contents of this news release. Jonathan Gagné and Gaston Gagnon are both Qualified Persons and are independent of Gold Bullion within the meaning of and as defined by NI 43-101 regulations.

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.
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