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GOLD BULLION ANNOUNCES MOU WITH IAMGOLD

April 10, 2014 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announces that it has signed a Memorandum of Understanding (“MOU”) with IAMGOLD Corporation (“IMG”) dated April 8, 2014 with respect to IMG processing ore emanating from the Granada mine site at its Westwood Mill. After appropriate due diligence, Management has determined IAMGOLD Corporation is the best-positioned local mill facility to process the mineralized material from Granada. In summary, its proximity provides the most cost effective and economic option for the Company due to the short hauling distance from the Granada mine site.

The subject-mineralized material is to be mined from the near surface drill indicated gold resource identified in the Extend LONG Bars Zone. At this stage of property development, the Company is targeting a total of 500,000 to 600,000 tonnes of mineralized material for processing over a three-year period. The transaction terms outlined in the MOU are non-binding on the parties and the MOU is expected to be superseded by a definitive milling agreement to be signed between the parties no later than June 30th, 2014.

Memorandum of Understanding

Under the proposed terms of the MOU, IMG anticipates milling between 500,000 to 600,000 tonnes of gold mineralized material for Gold Bullion or 150,000 to 200,000 tonnes on an annualized basis. Management has set out the initial terms of the milling agreement at three years with the subject-mineralized material to be milled in batches. It is expected typical batch size will range from 35,000 to 50,000 tonnes with each batch of material to be processed consecutively as one complete batch.

Processing will take place on a schedule of one batch every three months. Once each batch of ore has been processed, settlement to Gold Bullion is to be made in the form of recovered precious metals that will be deposited to Gold Bullion metal accounts at the refiners’ offices.

The milling agreement will have an Evergreen clause that will renew the agreement automatically for an additional three years upon completion of this first agreement unless either party notifies the other in writing otherwise. This written notice must be with 120 days advance notice prior to the end of this initial term. The milling agreement can also be terminated earlier for convenience or based on other changes in circumstances, again by either party. Detailed specifics of the milling agreement will be forthcoming when finalized by both parties.

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

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