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GOLD BULLION ACQUIRES INTEREST IN HIGH-GRADE GOLD TARGET NEXT TO PAST PRODUCING SILVER MINE

June 30, 2016 - Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce that it’s acquiring a 50% interest in a high-grade gold exploration target, the newly-named “Castle Golden Corridor Zone”, that forms part of the Castle Silver Property owned by Takara Resources Inc. (“Takara”) in the heart of a major past producing silver camp.

Gold Bullion and Takara will now jointly and immediately advance this early-stage surface gold discovery surrounded by excellent infrastructure. This zone has been determined to be in a geological setting similar to that of Kirkland Lake, 75 km to the northeast, which has produced more than 40 million ounces of gold.

The Castle Golden Corridor Zone, initially discovered through a train of sulphide-rich boulders extending from the north shore of Miller Lake, occurs within highly altered Archean rocks and is part of a distinct east-west regional gold trend that stretches for at least 150 km. This trend is confirmed to cut through the Castle Property and the Gowganda mining camp which historically were only explored for very high-grade silver within the Nipising Diabase. The Castle Silver mine, less than 1 km from the Golden Corridor Zone, operated intermittently between 1917 and 1989 and contributed approximately 22 million ounces of silver production to the more than 60 million ounces of silver mined historically in the Gowganda Camp.

Boulder tracing, channel sampling, trenching, geophysics, and MMI soil surveys showing structurally aligned anomalies, all suggest that the Castle Golden Corridor Zone, currently defined over a distance of 800 meters, is prospective for a high-grade hydrothermal-related gold system with copper to a depth of approximately 300 meters.

A widespread gold mineralized system over a strike length of 1.25 km has been identified at the adjacent Transition Metals’ Gowganda Gold Project, 2.4 km to the west, and includes high-grade drill intercepts from a discovery initially made in 2010 on a property that had no previous record of gold exploration.

Frank Basa, Gold Bullion President and CEO, commented: “The gold potential of this camp was overlooked historically and now many intriguing possibilities are starting to be recognized. We’re excited about partnering with Takara and ramping up the search for a gold deposit that would transform this district. The silver grades and ounces produced historically demonstrate an extremely rich geological environment. Two types of systems (silver and gold) are now very plausible given the evidence of gold mineralization at surface in the Castle Golden Corridor Zone, and at surface and depth on the adjoining property.”

Gold Bullion-Takara Agreement

Gold Bullion and Takara have signed a Letter of Intent whereby Takara has agreed to transfer to the Company, through its wholly-owned subsidiary Castle Silver Mines Inc. (“CSM”), a 50% interest in five (5) contiguous mining leases covering 91 hectares (the currently defined “Castle Golden Corridor Zone) on the Castle Silver Property. The leases have been granted in lieu of \$60,000 in property payments owed by Takara to Gold Bullion pursuant to the terms of an Assignment Agreement between the two companies dated October 8, 2015.

The transaction is subject to the approval of the TSX Venture Exchange.

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 engaged in the exploration and development of its 100%-owned Granada Gold Property located on the prolific Cadillac Trend near Rouyn-Noranda, Québec. Initial gold mining operations will be focused on high-grade near-surface material identified in the 2014 PFS. The Company has been systematically advancing the Granada Property since acquiring the previously producing gold mine in 2006.

Additional information on the Company is available by visiting the website at www.GoldBullionDevelopmentCorp.com and on www.SEDAR.com.

"Frank J. Basa"

Frank J. Basa P. Eng.
President and Chief Executive Officer

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