



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

## **GOLD BULLION PROVIDES UPDATE ON GRANADA GOLD MINE**

June 9, 2016 - Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announces a general update on progress at the Granada Gold mine site. The Company has now mobilized equipment to commence stripping of overburden on the high-grade zone of the extended Long Bars zone in preparation for mining and shipping of ore for processing offsite to mills located nearby.

The installation of water and air monitoring stations has now been completed with both now in operation. The Company is also commencing the formation of a local “Follow Up Committee” which is voluntary on the part of the Company.

Mining during the Rolling Start development of the Granada Mine will generate high-grade ore above 3 grams per tonne gold along with low-grade ore below 1 gram per tonne gold. The lower grade ore will be upgraded prior to being shipped for processing.

Granada waste rock is to be used for building sound berms, to create a containment facility for the historic onsite tailings and for the continuation of recreational trail development. Some low-grade material has been crushed for aggregate and sold under a long-term agreement with a local contractor. The reprocessing of historic waste rock is also nearing completion with the higher-grade mineralized material being stockpiled for offsite processing.

The Company is now moving ahead with the next stage of development at the Granada Mine beyond the Rolling Start including resource development within the extended Long Bar zone as well as the old high grade Aukeko Mine site to the east. Within the extended Long Bars zone the Company will produce a 43-101 report, that will include the historic holes, at 1 gram per tonne gold and, following further drilling to the north, an underground resource grading 3 grams per tonne gold. The Company is targeting a pit-constrained target of 88 to 93 million tonnes at 1 gram per tonne gold plus another 10 to 20 million tonnes at 3 grams per tonne underground. The potential quantity and grade reported as targeted exploration target is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Trenching will commence in the Aukeko Mine area once permits are received. This is being targeted for the third quarter of 2016. The Company will initiate studies to evaluate the most viable route to ramp up into a 100,000 ounce per year producer within the next three to five years. This study is to include the option of transporting ore by rail by seeking a local mill with rail facilities.

The technical content of this news release has been prepared, supervised and approved by Claude Duplessis, Eng. Geological Engineer from GoldMinds Geoservices Inc, independent Qualified Person under NI 43-101 standards.

*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](http://www.GoldBullionDevelopmentCorp.com) and on [www.SEDAR.com](http://www.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.