



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

GOLD BULLION DECLARES DIVIDEND

April 1, 2016 - Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) (the “**Company**” or “**Gold Bullion**”) is pleased to announce that its Board of Directors has approved a stock dividend with the first stock distribution payable April 26, 2016, to shareholders of record of its common shares on April 12, 2016.

In September 2015, the Company announced the closing of a transaction with Takara Resources Inc. (“**Takara**”), whereby Gold Bullion transferred its then wholly owned subsidiary, Castle Silver Mines Inc., including its 100% interest in the 3,300-hectare Castle Silver Mine property in Ontario, to Takara in exchange for 10,000,000 units of Takara (hereinafter referred to as the “**Takara Units**”) (the “**Share Purchase Agreement**”). The Takara Units are to be issued to the Company in equal amounts of 2,500,000 Units. The first issuance was payable upon closing of the Share Purchase Agreement and the remaining issuances are to occur on each anniversary from the closing date for the subsequent three years.

Each Unit is comprised of one common share in the capital of Takara and one common share purchase warrant, with each warrant entitling the holder to acquire one common share of Takara on or before twelve months from the date of issuance of the Takara Units at an exercise price of \$0.10 per common share.

As mentioned in the Company’s news release of September 15, 2015, upon closing of the Share Purchase Agreement, Gold Bullion had agreed, subject to TSX Venture Exchange approval, to distribute pro rata, the Takara Units received and to be received pursuant to the Share Purchase Agreement, to Gold Bullion’s shareholders of record, subject to a regulatory four month hold period commencing from the date of issuance of the Takara Units.

In accordance with the terms of the Share Purchase Agreement, Takara will not be obligated to issue any Takara Units if such issuance results in Gold Bullion holding more than 20% of the then issued and outstanding common shares in the capital of Takara. Any exception would require Takara to first obtain shareholder approval. For greater certainty, Takara may issue the Takara Units in smaller amounts and as such delay the scheduled issuance of the Takara Units to avoid the result that issuing of such Takara Units would create a new “control person” as per TSX Venture Exchange policies and the definition of the term contained therein.

The Company will begin the distribution of the Takara Units to its shareholders of record in accordance with the following terms:

- 2,500,000 Takara Units to be distributed on each of the following dates:
 - April 26, 2016;
 - April 26, 2017;
 - April 26, 2018; and
 - April 26, 2019,

subject to the Company being in possession of said Takara Units on each aforementioned date.

- With respect to the stock distribution to occur on April 26, 2016, the ex-dividend date will be April 10, 2016 - from this date and forward, new shareholders will not receive the dividend.
- With respect to the stock distribution to occur on April 26, 2016, the holder-of-record date will be April 12, 2016 – the date on which the shareholders who are to receive the dividend are recognized.
- For stock distributions to occur on subsequent distribution dates in 2017, 2018, and 2019, separate ex-dividend and holder-of-record dates will be established in each of those years.

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 focussed on high grade near surface material identified in the 2014 PFS. Prepared rock is to be transported to Iamgold's nearby facility for processing with project economics forecasting all in cash costs at US \$797 per ounce. The Company has been systematically advancing the Granada property since acquiring the previously producing gold mine in 2006. The latest resource update at a 1 g/t Au range base case is 833,477 ounces gold Measured at 0.90 g/t Au in 30.4 M tonnes, 753,811 ounces gold Indicated at 0.96 g/t Au in 26.5 M tonnes and 1.6 million ounces Inferred at 0.99 g/t Au in 51.5 M tonnes using a cut off grade of 0.30 g/t. Additional information on the Company 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

For further information contact:
Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144

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