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GOLD BULLION SETTLES LAWSUIT WITH GENIVAR INC.

December 1, 2015 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announced today that it has settled its pending litigation with Genivar Inc. A Declaration of Settlement Out of Court will be filed with the Court record shortly.

In March 2012, Genivar Inc. instituted a lawsuit against Gold Bullion in the Québec Superior Court, claiming approximately \$785,000 in unpaid fees. The action related to work which Genivar Inc. performed for Gold Bullion, primarily with respect to its Granada Gold Property in northwestern Québec.

In July 2012, Gold Bullion filed a counter-claim against Genivar Inc. claiming the amount of \$25,431,906.10 in damages from Genivar Inc. alleging the failure by the latter to properly perform its contractual obligations in relation to the Granada and Castle Mine projects. In the same proceeding, Gold Bullion also denied owing the amount of \$783,652.06 which Genivar was claiming.

“The settlement is beneficial to the Company and its shareholders. We are pleased to announce that this litigation is now resolved”, said Frank Basa, President and CEO of Gold Bullion.

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 ore 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

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