

September 28, 2016 / TheNewswire / [Gold Bullion Development Corp.](#) (TSX-V: GBB) (OTCPINK: GBBFF) (Frankfurt B6D) (the "Company" or "Gold Bullion") today announced that a new high-grade mineralized zone has been unexpectedly discovered at its Granada gold property. The new zone is expected to add to the area to be mined during the planned "Rolling Start" initial phase of mining as outlined in the 2014 Prefeasibility Study (PFS) (see below for technical report information).

Highlights:

1.

1. A new find of quartz vein zone two to three metres thick associated with the feldspar porphyry with a high content of visible gold up to two centimetres long detected during the stripping of overburden for a water sump that was to be located between Pit 2 and Pit 4. This new mineralized zone - over a 125-metre strike length in the stripped area - had not previously been identified through past diamond drilling and was not scheduled to be mined in the plan put forward in the PFS.

2. A five-tonne mini bulk sample was taken by breaking the rock in the new mineralized zone with an excavator with a hydraulic hammer. Rock samples were collected arbitrarily every 0.5 metres along three lines about 10 metres apart across the zone. The rocks from each line were stored in separate bags weighing a total of 56 kilograms and sent for a gold fire assay. The rocks in each bag were crushed, and a total of nine samples - three from each bag -- were pulverized and tested. Assay grades ranged from 1.1 to 13.3 grams/tonne (g/t), with an average of 4.37 g/t of gold. Pictures of rock samples from the new zone can be viewed at the Company's website at www.goldbulliondevelopmentcorp.com.

3. Additionally, preparatory stripping work has exposed an extension of a mineralized vein leading up to the planned waste dump site to the northeast of the pits. Ongoing stripping has not yet defined the overall length of this new mineralized zone. This previously unknown extension will be targeted for diamond drilling.

Gold Bullion recently began a Stage Two program of diamond drilling at Granada as announced in a press release issued September 8, 2016. The Stage One drill program of nearly 90,000 metres, undertaken by Gold Bullion between 2009 and 2012, met its targeted resource at 1 gram per tonne. A technical report filed by the Company provided the following estimate: measured and indicated resource of 1.6 million ounces gold (47.475 million tonnes grading 1.05 g/t) and inferred resource of 1.0 million ounces gold (29.975 million tonnes grading 1.07 g/t Au) using a cut-off grade of 0.40 g/t. This estimate is contained in NI 43-101 Technical Report Granada gold project Resource estimate update Rouyn-Noranda, Abitibi, Quebec, published January 3, 2013 with effective date of November 15, 2012. Claude Duplessis, Eng., and Gilbert Rousseau, Eng., are the qualified persons in accordance with National Instrument 43-101.

A new resource model for the Granada Project is currently being prepared and it will include data from over 400 historical drill holes (not part of the November 15, 2012 resource calculation).

Drilling began the week of September 19, 2016 and is continuing. This drill program is targeting the Aukeko West and Pontiac vein systems previously identified in historical maps but which had not previously been drilled by the Company. The veins are located in the western bound of the Aukeko Zone, about 500 metres west of the historical Aukeko shaft and 2,000 metres east of the historical Granada shafts.

QA/QC: Gold results were issued by Accurassay Laboratories from Rouyn-Noranda. Laboratory standards and blanks were in line with expected values and Accurassay has allowed the disclosure of the results.

Technical Reports and Qualified Persons

In 2014, the Company published a plan to initially mine and process high-grade, open-pit ore to produce approximately 25,000 ounces per year over three years. This "Rolling Start" initial phase of reduced-scale mining with ore to be shipped for processing at local mills was outlined in NI 43-101 Technical Report Prefeasibility Study (PFS) Phase I - Open Pit Granada Gold Project Rouyn-Noranda, Quebec, published June 19, 2014, effective date May 6, 2014. Claude Duplessis, Eng., Gilbert Rousseau, Eng., Jonathan Gagne, Eng., and Martin Stapinsky, P.Geo., M.Sc., Ph.D. are the qualified persons in accordance with National Instrument 43-101.

About Gold Bullion Development Corp.

[Gold Bullion Development Corp.](#) is developing the Granada Gold Property near Rouyn-Noranda, Quebec. The property includes the former Granada gold mine which produced more than 51,476 ounces of gold in the 1930s with an average grade of 0.28 ounce per ton (9.6 grams per tonne) before a fire destroyed the surface buildings. The highly prolific Cadillac Trend cuts through the north part of the property. The Cadillac Trend has been the source of more than 50 million ounces of gold produced in the past century on a line running from Val-d'Or to Rouyn-Noranda.

The Company has obtained all necessary permits for the initial mining phase known as the "Rolling Start" for which stripping has

already begun, and has agreements in place with First Nations. Additional information is available at www.goldbulliondevelopmentcorp.com.

Claude Duplessis, P. Eng., of Goldminds Geoservices Inc., a geological, environmental and mining consultant, who is an independent qualified person in accordance with National Instrument 43-101, has reviewed and approved the contents of this news release.

"Frank J. Basa"

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

For further information, please contact:

Frank J. Basa, P. Eng., President and CEO at 1-819-797-4144

Renmark Financial Communications Inc.
Steve Hosein: shosein@renmarkfinancial.com
Tel.: (416) 644-2020 or (514) 939-3989
www.renmarkfinancial.com

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.

Copyright (c) 2016 TheNewswire - All rights reserved.