

TheNewswire / October 31, 2016 -- Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) ("Gold Bullion") is pleased to announce that it has completed a private placement of 25,315,789 "flow-through" units at a price of \$0.095 per unit, for gross proceeds to Gold Bullion of approximately \$2.4 million.

Each unit is comprised of one "flow-through" common share and one common share purchase warrant. Each warrant entitles its holder to purchase one additional common share of Gold Bullion at an exercise price of \$0.14 for a period of two years from closing.

In connection with the private placement, Gold Bullion paid cash "finder's fees" to Secutor Capital Management Corporation ("Secutor") Marquest Asset Management ("Marquest") and Meadowbank Asset Management Inc. in an aggregate amount of \$192,400, representing 8% of the gross proceeds raised in the private placement, and issued an aggregate of 1,705,263 non-transferrable "finder's warrants" to Secutor and Marquest in connection with the sale of the flow-through units through them. Each finder's warrant entitles the holder to acquire one common share of Gold Bullion at a price of \$0.095 until October 28, 2018.

The shares, warrants and finder's warrants issued in connection with the private placement are subject to a hold period expiring on March 1, 2017.

Gold Bullion will use the proceeds from the private placement for surface exploration, trenching and historical resampling of drill core on the Company's Granada Gold Property in Quebec.

About Gold Bullion Development Corp.

[Gold Bullion Development Corp.](http://www.GoldBullionDevelopmentCorp.com) 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, Quebec. Initial gold mining operations will be focused on high-grade near surface material identified in the 2014 PFS. Gold Bullion 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 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.

Copyright (c) 2016 TheNewswire - All rights reserved.