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## GOLD BULLION ANNOUNCES RESULTS OF 2016 ANNUAL GENERAL MEETING

**May 2, 2016** – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announces the results of the 2016 Annual General Meeting of Shareholders (the “Meeting”) held on Friday, April 29, 2016.

The following individuals were re-elected directors of the Company: Frank J. Basa, Roger Thomas, Jacques F. Monette, and Annemette Jorgensen. Shareholders also approved the re-appointment of McGovern, Hurley, Cunningham, Chartered Accountants, as auditors of the Company and continuation of the Company’s 10% rolling stock option plan.

The Company also received approval by the disinterested shareholders of the Assignment Agreement between the Company and Takara Resources Ltd. whereby the Company agreed to grant Takara all of its rights, obligations, and liabilities in an option to acquire a 100% interest in the Beaver and Violet cobalt and silver properties located in the township of Coleman, in northern Ontario, in consideration of \$75,000. The Company has received conditional approval from the TSX Venture Exchange to the Transaction.

Following the Meeting, the Board of Directors re-appointed the following as officers of the Company:

Frank J. Basa:	Chairman, President and Chief Executive Officer
Thomas P. Devlin:	Chief Financial Officer
Tina Whyte:	Secretary

Frank J. Basa, Jacques F. Monette and Annemette Jorgensen were appointed members of the Audit Committee for the ensuing year with Mr. Basa as Chairman.

### *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. 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 SEDAR.com.

*“Frank J. Basa”*

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

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