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GOLD BULLION ANNOUNCES SIGNING OF CUSTOM MILLING AGREEMENT WITH IAMGOLD – WESTWOOD MILL AND THE FILING OF ITS REQUEST FOR CERTIFICATE OF AUTHORIZATION

July 14, 2014 - Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announces it has signed a custom milling agreement with IAMGOLD to process ore from the Granada gold property at their Westwood Mill facilities. The officers of both companies have approved this agreement.

This agreement is a win-win situation for both companies where Gold Bullion will be able to minimize its initial capital investment and IAMGOLD will be able to utilize some of the excess mill capacity at Westwood, which is expected to reduce its overall processing costs.

The signing of this agreement is a significant milestone for the Company and its shareholders as an efficient, direct, well-defined path to commercial gold production using Granada ore via implementation of the “rolling start” concept.

The agreement provides for and delineates the terms as follows:

- Receipt of Gold Bullion ore from the Granada project to be processed in 50,000 to 70,000 tonne batches three times per calendar year at the Westwood site. The annual target is set at 192,000 tonnes. The agreement anticipates that gold doré bars will be poured at the IAMGOLD mill, then transported by secure service to the Royal Canadian Mint for refining, with the finished product then sold as bullion to Scotia Mocatta, a division of Scotiabank Global Banking and Markets (Bank of Nova Scotia).
- An initial three-year term with access to additional milling years subject to CAPEX investment in the mill by Gold Bullion.
- Contract commencement is subject to the following:
 - Gold Bullion obtaining its Certificate of Authorization from the proper Quebec authorities for open pit mining operations at Granada;
 - IAMGOLD obtaining its Certificate of Authorization from the proper Quebec authorities for the processing of Gold Bullion’s ore at their Westwood site;
 - Certain CAPEX and OPEX deposit payments prepaid by Gold Bullion due when both Certificates of Authorization have been granted.
- The Gold Bullion Operations team first goal is to ship a trial-milling batch of 30,000 tonnes for milling in October 2014 prior to winter freeze up. Subsequent milling will continue in April 2015.

The gold produced will be sold at Royal Canadian Mint spot pricing in place at the time of delivery. The estimated time frames from shipping ore to cash in the Gold Bullion account could be shortened if Gold Bullion determines the best option is to sell the unrefined gold doré bars. Based on current information, the estimated time period for funds being deposited in Gold Bullion's account after the ore leaves the Granada property is one month.

Gold Bullion also announces the Certificate of Authorization request was formally submitted to the appropriate Quebec authorities on June 20, 2014. It is anticipated the Certificate will be awarded by mid to late September 2014.

Frank J. Basa, President and Chief Executive Officer, "As we advance towards gold production the Company begins the transition into an explorer producer. This is a huge positive for the Company since anticipated cash flow from the "rolling start" will give us greater control over our ability to expand the resource and efficiently increase gold production as opportunities to do so present themselves."

Qualified Person

Claude Duplessis, P. Eng., consultant for SGS, is responsible for validating the information described herein and has reviewed and approved the contents of this news release as a Qualified Person independent of Gold Bullion within the meaning of NI 43-101 regulations.

About Gold Bullion Development Corp.

Gold Bullion Development Corp. is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its Granada Property near Rouyn-Noranda, Québec, and its high grade Castle Silver Mine in Gowganda, Ontario. Additional information on the Company's Granada gold property 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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