

51-102F3
Material Change Report

Item 1 Name and Address of Company

Gold Bullion Development Corp. (the “Company” or “Gold Bullion”)
Suite 1005, 1155 Rene Levesque Street West
Montreal, Quebec
H3B 2J2

Item 2 Date of Material Change

September 12, 2012

Item 3 News Release

News release was disseminated on September 12, 2012 through the services of Canada Newswire.

Item 4 Summary of Material Change

The Company has awarded SGS Canada Inc. a mandate for completion of a preliminary feasibility study for a mine start-up using custom milling outside Granada.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Gold Bullion is pleased to announce it has awarded a contract of professional services to SGS Canada Inc., Geostat Mineral’s service group under direction of Claude Duplessis, P. Eng. and qualified person, for the completion of a preliminary feasibility study by the end of 2012 in order to fast track the development of the Granada Property. The Company has requested the preparation of a short term scenario for custom milling while it continues to develop the long term plan with an on-site mill.

As of today, backlog is now completed and the remaining core and new core drilled have been split and sent to Accurassay Laboratories for gold fire assay.

The latest available assay results are being compiled and interpreted and will be provided and publicly disclosed in the coming weeks.

Frank Basa, Gold Bullion’s CEO, is very pleased to move forward toward production of gold from the Granada property.

Claude Duplessis, Eng. is acting as the qualified person (QP) for Gold Bullion Development Corp. in compliance with National Instrument 43-101 and has reviewed the technical contents of this press release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Frank Basa
President and Chief Executive Officer
Gold Bullion Development Corp.
Tel: 514-397-4000 / Fax: 514-397-4002

Item 9 Date of Report

September 14, 2012