

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

March 11, 2013

Item 3 News Release

News release was disseminated on March 11, 2013 through the services of Stockwatch.

Item 4 Summary of Material Change

The Company announces the grant of an aggregate of 900,000 stock options to consultants, exercisable at \$0.10 per share, of which 750,000 are exercisable for a period of five years and 150,000 are exercisable for a period of one year.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that it has granted incentive stock options to consultants to purchase an aggregate of 300,000 common shares in the capital of the Company, exercisable at \$0.10 per share, of which 150,000 are exercisable for a period of five years and 150,000 are exercisable for a period of one year. In addition the Company has also granted incentive stock options to purchase 600,000 common shares in the capital of the Company, exercisable at \$0.10 per share for a period of five years, to EuroSwiss Capital Partners, Inc., a consultant who provides investor relations services to the Company, which options will be subject to the vesting provisions of the TSX Venture Exchange.

All stock options are granted in accordance with the terms of the Company’s Stock Option Plan and the policies of the TSX Venture Exchange. This will bring the total number of options outstanding to 18,990,000 with 3,858,697 remaining available for grant under the Plan.

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

March 14, 2013