# 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**

July 2, 2013

**Item 3** **News Release**

News release was disseminated on July 2, 2013 through the services of Stockwatch.

**Item 4** **Summary of Material Change**

The Company announces that Ken Hight has resigned as a director of Castle Silver Mines Inc., a wholly owned subsidiary of Gold Bullion.

**Item 5** **Full Description of Material Change**

**5.1** **Full Description of Material Change**

The Company announces that Ken Hight, a director of Castle Silver Mines Inc., a wholly owned subsidiary of Gold Bullion, has resigned from the Board to pursue other interests. Mr. Hight served on the Board of Directors since 2011. The Company thanks Mr. Hight for his time and service and wishes him well in his future endeavours.

**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**

July 10, 2013