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

April 10, 2014

Item 3 News Release

News release was disseminated on April 10, 2014 through the services of thenewswire.ca.

Item 4 Summary of Material Change

The Company announces it has signed a Memorandum of Understanding with Iamgold Corporation.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announces that it has signed a Memorandum of Understanding ("MOU") with IAMGOLD Corporation ("IMG") dated April 8, 2014 with respect to IMG processing ore emanating from the Granada mine site at its Westwood Mill. After appropriate due diligence, Management has determined IAMGOLD Corporation is the best-positioned local mill facility to process the mineralized material from Granada. In summary, its proximity provides the most cost effective and economic option for the Company due to the short hauling distance from the Granada mine site.

The subject-mineralized material is to be mined from the near surface drill indicated gold resource identified in the Extend LONG Bars Zone. At this stage of property development, the Company is targeting a total of 500,000 to 600,000 tonnes of mineralized material for processing over a three-year period. The transaction terms outlined in the MOU are non-binding on the parties and the MOU is expected to be superseded by a definitive milling agreement to be signed between the parties no later than June 30th, 2014.

Memorandum of Understanding

Under the proposed terms of the MOU, IMG anticipates milling between 500,000 to 600,000 tonnes of gold mineralized material for Gold Bullion or 150,000 to 200,000 tonnes on an annualized basis. Management has set out the initial terms of the milling agreement at three years with the subject-mineralized material to be milled in batches. It is expected typical batch size will range from 35,000 to 50,000 tonnes with each batch of material to be processed consecutively as one complete batch.

Processing will take place on a schedule of one batch every three months. Once each batch of ore has been processed, settlement to Gold Bullion is to be made in the form of recovered precious metals that will be deposited to Gold Bullion metal accounts at the refiners' offices.

The milling agreement will have an Evergreen clause that will renew the agreement automatically for an additional three years upon completion of this first agreement unless either party notifies the other in writing otherwise. This written notice must be with 120 days advance notice prior to the end of this initial term. The milling agreement can also be terminated earlier for convenience or based on other changes in circumstances, again by either party. Detailed specifics of the milling agreement will be forthcoming when finalized by both parties.

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

April 21, 2014