

51-102F3
Material Change Report

Item 1 Name and Address of Company

Gold Bullion Development Corp. (the “Company” or “Gold Bullion”)
2875 Ave Granada
Rouyn-Noranda, Quebec
J9Y 1J1

Item 2 Date of Material Change

November 25, 2014

Item 3 News Release

News release was disseminated on November 25, 2014 through the services of thenewswire.ca.

Item 4 Summary of Material Change

The Company announces receipt of authorization for locating “Rolling Start” mining waste.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company is pleased to announce the receipt of one of the last two outstanding permits required prior to commencing gold mining within the context of the “Rolling Start” PFS dated May 6, 2014 at the Granada gold property.

Authorization to locate barren, mining waste rock on Crown land adjacent to the Granada mine site was received from MERN, (Ministère d’Énergie et de Ressources Naturelles) and was granted in accordance with the mining leases in place at Granada. This authorization brings the “Rolling Start” to gold production one step closer with the Certificate of Authorization being processed by the MDDELCC, (Ministère du Développement Durable de l’Environnement et de la Lutte contre les Changements Climatiques) the only outstanding permit yet to be granted.

The technical team is continuing to prioritize correspondence with the Ministry in answering all questions posed with respect to the C of A. Included within the submission of responses to the MDDELCC questions on the C of A is a proposal to add a lined containment facility for the orphan tailings and the historical tailings within Pit #1. Since 2006 the Company has taken the initiative in the ongoing process of site rehabilitation with respect to historic waste rock and tailings.

The Company has reprocessed historic waste rock for reuse as aggregate and sold it to local contractors with proceeds going to a local charity. Some waste rock was utilized to upgrade old logging roads that were being used as snowmobile trails. The

Company used sections of these existing trails as temporary drill roads which minimized the environmental impact for mining related activities. Any disruptions to the snow mobile trails were subsequently repaired as the drill roads were no longer needed.

The Company recently entered into a three-year program with the local snowmobile club and plans to donate funds towards the development of a cohabitation mandate that will facilitate the use of mining lands for recreational activities. In keeping with that mandate, the Company is taking a long range view as to what the project can contribute back once mining is completed. There are two waste rock uses under consideration including the creation of the world's largest rock sculpture and building a sliding centre for snowboarders. The Company will continue discussions with the all stakeholders before a final decision is made.

The Company has also taken the initiative to complete the characterization and testwork for permanent stabilization of the orphan tailings material in much the same manner voluntary rehabilitation was undertaken with the waste rock. Taking this approach has resulted in historical drill data on the resource becoming available for possible inclusion in an updated Resource Estimate model. The Company now has 20,000 meters of historical drilling data from over 400 holes it is working on to validate and integrate into an updated resource.

The Company is also continuing to analyze the recent trenching results in conjunction with other relevant data in the context of the PFS to pinpoint the most favourable location to commence gold extraction over the winter season once the C of A is granted.

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
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Item 9 Date of Report

December 4, 2014