

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

December 8, 2014

Item 3 News Release

News release was disseminated on December 8, 2014 through the services of the newswire.ca.

Item 4 Summary of Material Change

The Company discovers new gold and copper occurrence on its Castle Mine property

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has discovered a new mineral occurrence by following a boulder train to the new EXTENSION 7929 on its Castle Mine property. Initial sampling returned gold grades of 1.32 g/t and 1.25 g/t with copper values up to 1.032%. Trenching and channel sampling is ongoing.

Castle Silver Mines Inc. is a wholly owned subsidiary of Gold Bullion Development Corp. and retains 100% ownership of the Castle Property. The new EXTENSION 7929 is situated on the Company's Castle Mine Property located in Haultain and Nicol Townships in northern Ontario within the historic Gowganda silver mining camp. Comprising 3,252 hectares, including the historic former silver producing Castle Mine, the Company has established a fully integrated exploration camp with diesel generated power on the property that is accessible year around by paved and gravel roads.

The historic Castle Silver Mine operated intermittently between 1917 and 1989 with over 22 million ounces of silver mined as press released April 11th, 2011. Results from the more recent 12 hole 6,000-metre 2011 winter drill program returned a significant intersection of 3.09 metres grading 6,476 g/t Ag from hole CA1108 as press released on August 25th, 2011. Despite the impressive silver history and existing current potential, it is possible that this silver camp may be in the early stages of becoming a gold camp as property exploration advances.

In 2012, potentially significant, highly altered boulders with 3-5% sulphides were identified during preliminary work with this boulder train extending for 260m from the north shore of Miller Lake. Present grab and channel samples are as follows:

Trench	Sample	Gold	Copper
C.	Channel #42070	0.26 g/t	1.032 %
D.	Grab #42049	1.25 g/t	N/A
	Grab #42028	1.32 g/t	N/A

Work thus far on the EXTENSION 7929 has identified at least one source area related to distinct boulder trains of strongly altered, sulphide-rich, rusty, angular boulders. Initial impressions from limited preliminary stripping suggest strong gold and copper mineralization potential. Two distinct structural zones have been identified, one trending N66°E and the other N154°E with both carrying elevated gold and copper values. Sample L42028, a grab sample of seemingly unaltered host rock with 3.0cm quartz vein, returned 1.32g/t Au.

A small trenching program was initiated on the EXTENSION 7929 this past November. Trench D1 was dug 100m north of Miller Lake based on an earlier grab sample grading 0.67g/t Au from a 0.5cm vertical quartz vein. Once trenched, a more substantial exposure revealed a one-metre wide, vertical, intense foliation zone trending 154 Az with prominent vertical quartz veins up to 16 cm in width. The host rock on both sides of the quartz vein zone shows significant Fe-carbonate alteration, silicification and feldspathic alteration with a stockwork of 0.5-2.0 cm quartz veining and mineralized with pyrite. Channel sampling in Trench D1 produced a 0.83 m (3.0 kg) channel sample across the zone assaying 1.25 g/t Au.

Trench C1 was dug 180m north of Miller Lake approximately 100m ENE of Trench D1. Trenching and channel sampling have been completed on Trench C1 exposing quartz veins, with pyrite and chalcopyrite mineralization in highly altered rocks including banded green carbonate, feldspar porphyry, and possibly mafic (red altered) syenite. The strong alteration persists the entire length of the 29m long trench across the vein zone.

Grab samples from this trench have returned assays of up to 0.37 g/t Au with one sample assaying 0.26 g/t Au and 1.032 % Cu. Of significance is that this boulder train of altered, mineralized boulders extends beyond the trenches to the north indicating the potential for other similarly altered zones north of the current trenching. As trenching and associated sampling continues, new assay results will be released as they become available.

Quality Control

Castle Silver Mines adheres to a strict Quality Assurance/Quality Control for the current program. Samples reported herein were submitted with one mineralized gold standard and one blank for each batch of 25-27 samples. Analyses are performed by Swastika Laboratories, Swastika, Ontario an accredited laboratory.

Qualified Person

The technical information in this release was prepared under the supervision of Frank J. Basa, P.Eng., Gold Bullion's CEO and President, who is a member of the Ontario Association of Professional Engineers and a "qualified person" in accordance with National Instrument 43-101.

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

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Item 9 Date of Report

December 17, 2014