

**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**

February 18, 2015

**Item 3 News Release**

News release was disseminated on February 18, 2015 through the services of the newswire.ca.

**Item 4 Summary of Material Change**

The Company announces that it has commenced 2015 exploration at Granada in advance of planned high grade rolling production start.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company is pleased to report the start of 2015 Phase 1 exploration in the prolific LONG Bars Zone of the Granada Gold Property. Meanwhile, historical data from over 400 drill holes is in the final stages of being integrated into a new resource model for this important project adjacent to the historical mining community of Rouyn-Noranda, Quebec.

Highlights of current exploration developments:

- Trenching is being carried out over strategic areas immediately west and up to 2 km east of the planned high-grade rolling production start area;
- Trenching is designed to demonstrate continuity and extent of mineralization while also defining potential new high-priority drill targets;
- Geochemical water sampling suggests mineralization in this emerging mining camp may extend further west than previously thought.

Management is dually focused on the planned rolling production start, with 25 of the 26 permits received, and upgrading the existing resource estimate from November 2012 using a 1.0 g/t Au cut-off grade as shown in the following table:

<b>November 2012 Granada Resource Estimate</b>			
<b>Category</b>	<b>Tonnes</b>	<b>Grade (g/t)</b>	<b>Oz.</b>
<b>Measured</b>	<b>7,810,000</b>	<b>2.14</b>	<b>536,000</b>
<b>Indicated</b>	<b>5,347,000</b>	<b>2.32</b>	<b>398,000</b>
<b>Total M&amp;I</b>	<b>13,157,000</b>	<b>2.21</b>	<b>934,000</b>
<b>Inferred</b>	<b>8,600,000</b>	<b>2.23</b>	<b>617,000</b>
<p><i>November 2012 resource estimate for Granada was prepared by SGS Canada Inc. (above table uses 1.0 g/t Au cut-off) Refer to press release dated November 15, 2012</i></p>			

Gold Bullion continues to target higher-grade mineralization in a LONG Bars Zone that stretches up to 8 km east-west. Numerous promising areas, especially extending laterally and to the north, have yet to be systematically explored or require follow-up work, including two corridors of mineralization leading from the planned initial high-grade starter pit area toward the west where a NNE deformation zone appears to be an important structural feature.

Frank J. Basa, Gold Bullion President and CEO, commented: "Our corporate goal is to grow into a 100,000 ounce per-year open-pit producer for 10 years following the rolling start with an underground operation thereafter. With technical consultants GoldMinds Geoservices Inc. and SGS Canada Inc., this large-scale project is in exceptional hands so it is being developed efficiently with industry leading standards."

"Our proposed initial high-grade production, outlined in a robust Prefeasibility Study released in May of last year and based on a gold price of \$1,400 CDN, represents just the start of the golden highway at Granada. Our aim is to make 2015 a transformational year for this company," Basa concluded.

The mesothermal structurally controlled vein-type deposit at the 60 sq. km Granada Property remains open in all directions.

Only minimal drilling below the 330-meter vertical mark has occurred thus far at Granada. Initial deep drill holes in a 2012 test confirmed that gold mineralization in the LONG Bars Zone continues to a vertical depth of at least 1 km. Currently, another company on the Cadillac Trend is contemplating mining below a vertical depth of 3 km. Deposits in this region tend to have deep high-grade roots which can significantly extend the life of a mine well past early projections.

Additionally, the Company is confident that once Granada is in production, silver credits may become an important factor at this mine. Historical reports for Granada from the Royal Canadian Mint show that for every 100 oz. of gold refined, 18 oz. of silver was produced.

***“Emerging Producer. Enterprising Explorer.” - New GBB Corporate Presentation***

Gold Bullion’s new Corporate Presentation can be viewed on the Company’s home page or by going directly to the following URL:

<http://www.goldbulliondevelopmentcorp.com/files/Corp%20Presentation%20Part.pdf>

Claude Duplessis, P. Eng. of GoldMinds Geoservices Inc., consultant for Gold Bullion, has reviewed and approved the contents of the news release as a Qualified Person independent of Gold Bullion within the meaning of NI 43-101 regulations.

**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.  
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**Item 9 Date of Report**

February 24, 2015