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GOLD BULLION DEVELOPMENT CORP. PROVIDES UPDATE

May 15, 2013 - Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce that as part of the Company’s ongoing program to produce a Preliminary Feasibility Study (PFS), the Company has engaged several independent consultants. SGS Mineral Services - Lakefield in Canada and Gekko Systems based in Australia will conduct metallurgical test work for process plant flow sheet optimization. Roche Ltée, Groupe-conseil has also been retained and will be responsible for all aspects of environmental and permitting work while C.C. Consultants will be advising on matters pertaining to social responsibility and local community communications. SGS Geostat’s role is to over see management of the entire project.

The Company’s Preliminary Economic Assessment (PEA), full document issued February 4th, 2013, indicated that the proposed mine was cash flow positive for both the open-pit and underground scenarios independent of one another.

The PEA has served as the starting point for the determination of extraction process optimization with the goals of reducing cash cost per ounce and related capital expenditures. Also in this first PEA, as part of this optimization process, the Company included scenarios that increased the grade of the open pit resource from 1g/t Au to 2 g/t Au. Going forward, the Company will conduct a thorough review to evaluate whether the increase in grade will in fact lower cash costs per ounce as well as associated capital expenditures.

Claude Duplessis, P. Eng., is acting as the qualified person (QP) for Gold Bullion Development Corp. in compliance with National Instrument 43-101 and has reviewed the technical contents of this press release.

About Gold Bullion Development Corp.

Gold Bullion Development Corp. is a TSX Venture-listed junior natural resource company focusing on the exploration and development of its Granada Property near Rouyn-Noranda, Québec. Additional information on the Company’s Granada gold property is available by visiting the website at www.GoldBullionDevelopmentCorp.com and on SEDAR.com.

“Frank J. Basa”

Frank J. Basa, P.Eng.
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receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.