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GOLD BULLION ANNOUNCES \$3.0 MILLION PRIVATE PLACEMENT

November 20, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) is pleased to announce that it has entered into an engagement letter with Casimir Capital Ltd., as lead agent, for a best-efforts private placement of “flow-through” units in a maximum amount of \$3 million.

Gold Bullion will issue a maximum of 20 million “flow-through” units at a price of \$0.15 per unit, for maximum gross proceeds to Gold Bullion of \$3 million. Each unit will be comprised of one common share and one-half of a common share purchase warrant. Each full warrant will entitle its holder to acquire one additional common share of Gold Bullion at a price of \$0.18 for twelve months.

Gold Bullion will use the proceeds from the issuance of the flow-through units for exploration on its properties in Québec.

Purchasers of the “flow-through” units will be entitled to claim a 100% deduction of the amount of their subscription for Canadian federal and Québec provincial tax purposes for the 2012 taxation year, and individual purchasers will be entitled to claim an additional 15% federal investment tax credit in respect of such expenditures. Individual purchasers of “flow-through” units resident in Québec will be entitled to two additional deductions of 25% each.

The private placement will be effected pursuant to prospectus exemptions under applicable Canadian securities legislation and is expected to close during the week of December 3, 2012. The private placement is subject to customary closing conditions, including the signing of an agency agreement with Casimir Capital Ltd., and to regulatory approval, including that of the TSX Venture Exchange. The securities issued by Gold Bullion in the private placement will be subject to a four-month “hold period” under applicable Canadian securities legislation.

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.
President and Chief Executive Officer

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