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GOLD BULLION DEVELOPMENT CORP. ADVISES SHAREHOLDERS THAT CASTLE SILVER MINES INC. PRELIMINARY PROSPECTUS IS AVAILABLE ON SEDAR

- *All Gold Bullion shareholders to receive one share of Castle Silver Mines for approximately every 85 shares of Gold Bullion held on distribution record date*

September 20, 2011 – Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) wishes to advise its shareholders that the preliminary prospectus dated September 16, 2011 of its wholly-owned subsidiary Castle Silver Mines Inc. is now available under Castle Silver Mines’ company profile on SEDAR at www.sedar.com. As previously announced, the prospectus is intended to qualify the distribution by Gold Bullion of an aggregate of approximately 1,950,000 common shares of Castle Silver Mines to all shareholders of Gold Bullion by way of dividend in kind.

All Gold Bullion shareholders will receive one common share of Castle Silver Mines for approximately every 85 issued and outstanding Gold Bullion shares on the distribution record date. The distribution record date will be set by the Board of Directors of Gold Bullion in accordance with the policies of the TSX Venture Exchange, at which time Gold Bullion will issue a press release announcing the record date and the final distribution ratio.

The preliminary prospectus provides all details regarding the “spin-out” of Castle Silver Mines. Gold Bullion recommends that its shareholders review the prospectus carefully.

The distribution by Gold Bullion of the shares of Castle Silver Mines is subject to regulatory approval, including that of the TSX Venture Exchange.

About Castle Silver Mines Inc.

Castle Silver Mines Inc. was incorporated in March 2011 as a wholly-owned subsidiary of Gold Bullion, for the purpose of taking over the silver assets and exploration activities currently carried on by Gold Bullion, so that Gold Bullion can devote itself solely to exploration for gold. Prior to the distribution record date, Castle Silver Mines Inc. will acquire the Castle Silver Mine property in Gowganda, Ontario from Gold Bullion, which comprises Gold Bullion’s sole silver exploration property. After such transfer, Gold Bullion does not intend to be directly involved in silver exploration. Castle Silver Mines may acquire additional interests in silver exploration properties in the future.

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, and its Castle Silver Mine property in Gowganda, Ontario.

For more information on Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF), visit our web site: <http://www.GoldBullionDevelopmentCorp.com>.

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This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, 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.