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GOLD BULLION ANNOUNCES CORPORATE MOVE AND AMENDMENT TO EXERCISE PRICE OF WARRANTS

July 27, 2011

Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce the opening of a new head office in Montreal, Quebec effective immediately. The new office is located at Suite 1005, 1155 Rene Levesque St. W., Montreal, Quebec H3B 2J2.

The Company also announces that it will make an application to the TSX Venture Exchange to reduce the exercise price of an aggregate of 7,824,073 share purchase warrants to \$0.58 per share. All other terms and conditions remain constant.

Of these warrants, 7,407,407 form part of a private placement financing which closed on October 28, 2010 consisting of 14,814,814 units issued at a purchase price of \$0.54 per unit, with each unit consisting of one common share and one-half of a share purchase warrant, each whole warrant entitling the holder to purchase one additional common share at a purchase price of \$0.75 per share on or before October 27, 2011. The remaining 416,666 share purchase warrants were issued pursuant to a private placement financing which closed on May 9, 2011 consisting of 833,333 units issued at a purchase price of \$0.51 per unit, with each unit consisting of one common share and one-half of a share purchase warrant, each whole warrant entitling the holder to purchase one additional common share at a purchase price of \$0.69 per share on or before May 9, 2012.

The amendment is subject to approval by the TSX Venture Exchange.

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 in Gowanda, Ontario.

For more information on Gold Bullion Development Corp. (TSX-V: GBB, OTC PK: GBBFF), visit our web site: <http://www.GoldBullionDevelopmentCorp.com>.

Frank J. Basa, P.Eng.
President and Chief Executive Officer

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Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. 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.