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GOLD BULLION ANNOUNCES ADDITIONAL POSITIVE DRILL DATA UPDATE

June 19, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce additional drill results from several holes located throughout the mineralized area of the Granada Gold Property. The subject property is located along the prolific Cadillac trend in northwestern Quebec, 5 km south of the city of Rouyn-Noranda.

Of the 17 holes, 14 reported significant gold mineralization with hole GR-11-389 at 0.53 g/t Au over 95.0 metres from 72.0 metres to 167.0 metres confirming continuity of the mineralized package near surface inclusive of three discrete higher-grade zones. Hole GR-11-389 was drilled in the Southeast direction to confirm mineralization and assist in the exact positioning of the NNE fault displacing the mineralized blocks between sections.

These assay results are from the 2011 drill program and continue to demonstrate low-grade, high tonnage, near surface intersections while confirming specific high-grade zone at depth with thickness and grade suitable for underground mining.

Highlights include GR-11-260 with 4.87 g/t Au over 3.89 metres at depth while near surface hole GR-11-272 reported 0.39 g/t Au over 129.0 metres from 112.0 metres to 241.0 metres. Gold Bullion’s CEO Frank Basa is very encouraged by results that consistently demonstrate the presence of widespread significant gold mineralization on the Granada property. Further details on the mineralized holes inclusive of substantive drill data are summarized in the table below.

Hole	From (m)	To (m)	Length(m)	Au g/t
GR-11-260	382.50	386.39	3.89	4.87
GR-11-272	112.00	241.00	129.00	0.39
<i>including</i>	112.00	135.00	23.00	0.89
<i>including</i>	112.00	115.00	3.00	4.64
<i>including</i>	171.00	178.50	7.50	0.56
<i>including</i>	199.50	241.00	41.50	0.53
<i>including</i>	204.00	223.50	19.50	0.81
GR-11-274	58.00	63.50	5.50	0.54
GR-11-276	133.50	166.50	33.00	0.40
<i>including</i>	133.50	139.50	6.00	1.43
GR-11-298	171.50	253.50	82.00	0.59
<i>including</i>	205.50	223.50	18.00	1.03
<i>including</i>	241.50	253.50	12.00	1.67
GR-11-298	336.00	339.50	3.50	4.01

Hole	From (m)	To (m)	Length(m)	Au g/t
GR-11-304	177.00	217.50	40.50	0.45
<i>including</i>	177.00	181.50	4.50	0.73
<i>including</i>	213.00	217.50	4.50	2.97
GR-11-355	23.50	31.47	7.97	0.82
GR-11-355	90.10	123.50	33.40	0.56
<i>including</i>	114.00	122.00	8.00	1.75
GR-11-356	6.00	51.00	45.00	0.31
<i>including</i>	6.00	15.50	9.50	0.54
<i>including</i>	34.60	51.00	16.40	0.40
GR-11-356	102.00	111.20	9.20	0.59
GR-11-365	54.50	73.00	18.50	0.63
<i>including</i>	54.50	66.00	11.50	0.91
GR-11-365	140.00	154.00	14.00	0.54
GR-11-366	45.00	58.50	13.50	0.34
GR-11-366	144.50	223.50	79.00	0.58
<i>including</i>	155.50	180.00	24.50	0.81
<i>including</i>	168.00	180.00	12.00	1.28
GR-11-366	193.00	213.00	20.00	0.95
<i>including</i>	202.00	213.00	11.00	1.34
GR-11-371	53.00	60.00	7.00	0.39
GR-11-373	272.50	320.60	48.10	0.47
<i>including</i>	272.50	278.00	5.50	1.71
<i>including</i>	314.00	319.20	5.20	1.70
GR-11-374	192.00	216.00	24.00	1.14
<i>including</i>	199.50	205.15	5.65	4.08
GR-11-389	72.00	167.00	95.00	0.53
<i>including</i>	120.00	148.00	28.00	1.21
<i>including</i>	136.00	148.00	12.00	2.38
<i>including</i>	142.00	148.00	6.00	4.39

Only three holes, GR-11-364, GR-11-251 and E-11-06 did not cut significant mineralization as follows: GR-11-364 was northwest and too short to intersect the zone while both GR-11-251 and E-11-06 were intended to test the Eastern extension and may not have been suitably located to cut the zones due to the NE shift of mineralized blocks caused by the NNE Faults.

Additional assay results are pending and will be released as they become available.

Claude Duplessis, 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.

Investor Relations Agreement Terminated

The Company also announces it has provided 30 days' notice to terminate, effective July 15, 2012, the Investor Relations Agreement dated September 10, 2009 wherein Progressive IR Consultants Corp. of Vancouver, British Columbia was engaged to provide investor relations services to the Company.

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 their website at www.GoldBullionDevelopmentCorp.com and on SEDAR.com.

“Frank J. Basa”

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