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GOLD BULLION ANNOUNCES PRIVATE PLACEMENT

April 13, 2012 ó Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the "Company" or "Gold Bullion") announces a non-brokered private placement financing consisting of up to 10,000,000 units (the "Units") at a purchase price of \$0.15 per Unit to raise gross proceeds of up to \$1,500,000 (the "Private Placement"). Each Unit will consist of one flow-through common share in the capital of the Company and one-half of a non-transferable share purchase warrant. Each whole warrant will entitle the holder to purchase one additional non-flow-through common share in the capital of the Company for a period of twelve months from the date of issuance, at a purchase price of \$0.175 per share.

The Company will pay a cash commission in connection with the Private Placement, in an amount equal to 8% of the gross subscription proceeds realized from the sale of Units and in addition will issue non-transferable share purchase warrants ("Broker Warrants") equal to 8% of the number of Units sold. Each Broker Warrant will entitle the holder to purchase one non-flow-through common share in the capital of the Company for a period of twelve months from the date of issuance, at a purchase price of \$0.175 per share. The cash commission will be paid from unallocated working capital of Gold Bullion and not from the proceeds from sale of the Units.

The securities issued will be subject to a hold period of four months and one day.

Proceeds of the Private Placement will be used to incur expenditures on the Company's Granada Gold Mine which qualify as Canadian exploration expenses.

The Private Placement will be 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. Additional information on the company's Granada gold property is available by visiting their website at www.GoldBullionDevelopmentCorp.com and on SEDAR.com.

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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.