



Suite 1005, 1155 Rene Levesque Street West
Montreal, Quebec H3B 2J2
Tel: 514-397-4000 / Fax: 514-397-4002

GOLD BULLION RECEIVES APPROVAL TO WARRANT AMENDMENT

March 29, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) announces that it has received approval from the TSX Venture Exchange to amend the terms of 4,713,693 share purchase warrants by extending the expiry date by three months from April 5, 2012 to July 5, 2012. All other terms and conditions remain constant.

The warrants form part of a private placement financing which closed on April 6, 2010 consisting of 18,700,000 units issued at a purchase price of \$0.215 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 \$0.30 per share on or before April 5, 2012. Of the original 9,350,000 warrants, 4,636,307 warrants have been exercised.

The Company will provide written notice to the warrant holders advising them that the expiry date has been extended.

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.

For further information contact:

Frank J. Basa, P.Eng., President and CEO at 1-514-397-4000 or
Progressive Investor Relations (Canada) at (604) 689-2881 or via email: info@progressive-ir.com

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.