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GOLD BULLION ENTERS INTO OPTION AGREEMENT TO ACQUIRE BEAVER AND VIOLET SILVER PROPERTIES, POSTPONES CASTLE SILVER MINES IPO

February 14, 2012 – Gold Bullion Development Corp. (TSX-V: GBB) (OTCPINK: GBBFF) is pleased to announce that it has entered into an option agreement with Ansil Resources Ltd. that gives Gold Bullion the option to acquire 100% ownership of both the Beaver and Violet silver properties located in the township of Coleman, Ontario.

To acquire ownership of both properties, Gold Bullion paid \$10,000 to Ansil Resources and over the next seven years must incur an aggregate of \$100,000 in expenditures on the properties. Gold Bullion is also required to make annual payments to Ansil Resources for a period of five years in an aggregate amount of \$60,000 for pre-payment of a 3% net smelter return royalty held by Ansil Resources. Gold Bullion retains the right to purchase the 3% NSR royalty by paying \$1.5 million to Ansil Resources for each percentage point of the NSR royalty.

The Beaver property consists of a single 20-acre claim; the N part, NW1/4, N1/2 Lot 1, Concession III is located in Coleman Township near the town of Cobalt, roughly 80 kilometres southeast of Gold Bullion's Castle Silver Mine near Gowanda, Ontario.

Beaver Consolidated Mines Ltd. produced 221.7 tonnes silver (7,127,858 ounces) from the Beaver Property between 1907 and 1940. The silver was mined from near-vertical Ag-Co-Ni veins near the upper contact of a shallow Nipissing diabase intrusive. This intrusive crosscuts Archean age sedimentary and volcanic rocks.

Production from the mines adjoining the Beaver Mine directly to the South and West were: Temiskaming Mine, 376.9 tonnes silver (12,118,796 ounces), Brady Lake Mine, 96.4 tonnes silver (3,100,000 ounces), Cobalt Load, 139.8 tonnes silver (4,493,725 ounces) and the Christopher Mine, 127.5 tonnes silver (4,100,000 ounces), also in close proximity to the upper contact area of the same Nipissing diabase intrusive.

Between 1977 and 1989 Agnico Eagle Mines produced 124 tonnes silver (3,986,761 ounces) broken down as follows: 122.96 tonnes silver (3,953,319 ounces) from the Cobalt Lode and Duchess claims south of the Beaver property, 0.929 tonnes silver (29,878 ounces) from the Beaver property and 0.111 tonnes silver (3,564 ounces) from the Brady Lake claims. All production was from the lower contact area of the Nipissing diabase. The properties were accessed from the 1,600 foot (487.68 metre) level of the Beaver Shaft and later from a cross cut driven from the Temiskaming Shaft.

Gold Bullion believes that diamond drilling of the lower contact area of the Beaver property is warranted to test a near flat fault known to exist in the Beaver property. A similar flat fault in the Duchess and Cobalt load appears to have been a controlling feature in the ore mined by Agnico Eagle.

Gold Bullion also announces that it has decided to postpone, for market reasons, the previously-announced initial public offering by Castle Silver Mines Inc., and a secondary offering to the shareholders of Gold Bullion of shares of Castle Silver Mines by way of dividend in kind, as set out in Castle Silver Mines' final prospectus dated November 10, 2011.

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.

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

The technical information in this release was prepared under the supervision of Mr. Frank J. Basa, P.Eng., Gold Bullion's CEO and President, who is a member of the Ontario Association of Professional Engineers and a "qualified person" in accordance with National Instrument 43-101.

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