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GOLD BULLION RAISES \$2.4 MILLION AT FIRST CLOSING OF PRIVATE PLACEMENT

November 30, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) announces that it has raised gross proceeds of \$2,434,560 at a first closing of its previously-announced private placement by issuing 16,231,066 “flow-through” units at a price of \$0.15 per unit. Gold Bullion issued the securities to “accredited investors” in British Columbia and Ontario.

Each of the 16,231,066 “flow-through” units is comprised of one common share and one-half of a common share purchase warrant. Each full warrant entitles its holder to acquire one additional common share of Gold Bullion at a price of \$0.18 for twelve months from the date of issuance.

Gold Bullion will use the proceeds from the issuance of the flow-through units for exploration on its properties in Québec.

Marquest Capital Markets and Casimir Capital Ltd. are acting as co-lead agents for the private placement. At the first closing, Gold Bullion paid a cash commission to the co-lead agents in an amount equal to 8% of the gross proceeds raised through them. In addition, Gold Bullion issued compensation options to the co-lead agents entitling them to purchase, at a price of \$0.15 for twelve months, a number of additional units of Gold Bullion equal to 8% of the number of units sold through them at the first closing. Units issued upon the exercise, if any, of the compensation options will be comprised of one common share and one-half of a common share purchase warrant. Each whole warrant entitles its holder to acquire one additional common share of Gold Bullion at a price of \$0.18 for twelve months from the date of the first closing of the private placement.

The securities issued by Gold Bullion at the first closing of the private placement are subject to a four-month “hold period” ending on March 31, 2013 under applicable securities legislation and the policies of the TSX Venture Exchange.

Following the first closing of the private placement, there are 224,516,140 common shares of Gold Bullion issued and outstanding. Additional closings of the private placement may be held until December 31, 2012.

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

"Frank J. Basa"

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

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