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GOLD BULLION PROVIDES MINERAL RESOURCE ESTIMATE UPDATE FOR GRANADA

November 15, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to provide an updated independent NI 43-101 compliant gold mineral resource estimate on its Granada Gold Property, located along the prolific Cadillac trend in North-western Quebec, 5 km south of the city of Rouyn-Noranda. The total gold resource at Granada now stands at 2,638,000 gold ounces using a cut-off grade of 0.40 g/t with 1,605,000 ounces in the Measured and Indicated categories.

Highlights include the following:

- The *in situ* measured resource is 946,000 ounces (28.735 million tonnes grading 1.02 g/t), indicated resource is 659,000 ounces (18.740 million tonnes grading 1.09 g/t), inferred resource is 1,033,000 ounces gold (29.975 million tonnes grading 1.07 g/t Au) using a cut-off grade of 0.40 g/t.
- The selected base case in-pit measured resource is 811,300 ounces (24.992 million tonnes grading 1.01 g/t), indicated resource is 354,600 ounces (9.336 million tonnes grading 1.18 g/t), inferred resource is 11,100 ounces gold (0.449 million tonnes grading 0.77 g/t Au) using an effective cut-off grade of 0.36 g/t based on a Whittle-optimized pit shell simulation using estimated operating costs, a 3 year trailing average gold price of CAN\$1450 per ounce and a corresponding lower cut-off grade of 0.36 grams per tonne gold.
- Previous small open pits have been taken into account and are starting surfaces of optimization while the historical production of 51,476 ounces (181,744 sT @ 0.28 oz/sT) from 1930 to 1935 are included in the resource statement. (cannot physically remove from measured, indicated or inferred).
- The mineralized system is still open at depth and laterally.

SGS Canada Inc, (SGS Geostat office of Blainville, Québec, "SGS") are the independent resource estimate consultants for the Granada project. SGS has authorized the release of the following estimates included in the table below that summarize their block model estimates using variable cut-off grades:

Granada gold deposit In Situ Resource Estimates

Cut-off 0.4 g/t	Tonnage	Au g/t	Au Oz
Measured	28,735,000	1.02	946,000
Indicated	18,740,000	1.09	659,000
Total M+I	47,475,000	1.05	1,605,000
Inferred	29,975,000	1.07	1,033,000
Cut-off 1.0 g/t	Tonnage	Au g/t	Au Oz
Measured	7,810,000	2.14	536,000
Indicated	5,347,000	2.32	398,000
Total M+I	13,157,000	2.21	934,000
Inferred	8,600,000	2.23	617,000
Cut-off 2.0 g/t	Tonnage	Au g/t	Au Oz
Measured	2,533,000	3.76	306,000
Indicated	1,869,000	4.07	245,000
Total M+I	4,402,000	3.89	551,000
Inferred	3,030,000	3.89	379,000

Note: rounded numbers, base case cut-off >0.4 g/t in bold.

SGS also estimated an in-pit resource within a Whittle-optimized pit shell using a base case gold price of CAN\$1450 per ounce. The table below summarizes the in-pit resources with the selected base case in Whittle optimizations:

In-pit Estimates*		CoG g/t	Ore M tonnes	Grade g/t	Au oz
Nov 2012 (within claims & Au = 1450 \$/oz)	Measured	0.36	24,992,000	1.01	811,300
	Indicated	0.36	9,336,000	1.18	354,600
	Inferred	0.36	449,800	0.77	11,100
	Mea+Ind	0.36	34,328,900	1.06	1,166,000

*Rounded numbers

The in-pit estimate is based on a mining cost of CAN\$2.00 per tonne and a processing cost of CAN\$16.00 per tonne (including G&A), assuming gravity cyanidation treatment of the mineralized material.

Other assumptions include 94.1% recovery of gold in and pit wall slope angle of 45 degrees in the south footwall and 50 degrees in the north hanging wall.

Details on the parameters of the resource estimates are as follows:

- The database used for Granada includes drilling obtained from the 2009-2010-2011 and 2012 from Gold Bullion drill programs.
- Most NQ assays reported by Gold Bullion were obtained by standard 50 g fire assaying-AA finish or gravimetric finish and another fraction by screen metallics at various laboratories, ALS Chemex laboratories in Val d'Or, Quebec, Accurassay, Lab Expert and Swastika.
- The estimates were done using Inverse Distance Square (ID2) as the interpolation method based on 1.5 metre analytical composites.
- Composites calculations are based on original samples value and were afterward capped at 30 g/t.
- All estimates are based on a Parent Cell dimension of 10 metres E, 5 metres N and 5 metres height with search ellipsoid and estimation parameters determined for the mineralized zone geometry.
- Geological interpretation for the deposit identified one main structurally-controlled mineralized domain including higher grades within the envelope hosted by conglomerates of the Timiskaming group. The estimation of the mineralized domain was done in 3 runs where the first required a minimum of 4 holes using a maximum of 3 composite per hole within a search ellipsoid of 50m by 50m by 5m dipping 47 degrees north, while the second run used a minimum of 3 holes within a search ellipsoid of 100m by 100m by 10m dipping 47 degrees north, and the last run one hole within the domain minimum 3 composites in a 200m by 200m by 15m dipping 47 degrees north.
- For the classification 4 holes with 3 composites within a 40m by 40m by 5m ellipsoid for measured, 3 holes with 3 composites within a 80m by 80m by 10m ellipsoid for indicated, the rest being inferred.
- Underground voids (shaft & drifts) were modeled from historical mine plans and adjusted according to positions of drill intersections in stopes and drifts. The stopes could not be placed in space with accuracy. Historical production from underground needs to be subtracted from the resource estimate.
- Tonnage estimates are based on rock densities of **2.70** tonnes/cubic metre.
- The global resource estimates using the lower cut-off of 0.4 g/t Au is emphasized for reporting purposes as this is close to the in-pit cut-off estimated for the CAN\$1450 Whittle shell, which represents the reasonable potential of economic extraction in SGS QP's opinion.
- Additional details will be provided in the technical report to be issued within the next 45 days.

Mr. Claude Duplessis, Ing. of SGS is the Qualified Person who has reviewed this news release and is responsible for the technical information reported herein, including verification of the data disclosed.

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.

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