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**GOLD BULLION RELEASES RESULTS FROM 54 BACK-LOGGED GRANADA
DRILL HOLES WITH HOLE GR-11-310 RETURNING 15.61 G/T AU OVER 29.23
METRES INCLUDING 443.78 G/T AU OVER 1.0 METRE NEAR SURFACE**

November 8, 2012 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce the last set of results from the backlogged drill data at Gold Bullion’s Granada Gold Property. All the backlogged holes have now been logged and sampled.

The inclusion of this drill data can only increase the quality of the resource classification and corresponding resource estimate size. This is the sixth press release announcing significant additional drill results since the first NI-43-101 was published last spring. The Company is confident that the ongoing release of significant drill results is a strong indication of an ever-increasing potential for a mineable resource.

Results from the backlogged core continue to show intersections with grades indicating a low-grade, high-tonnage, open pit operation with the potential also for a high-grade underground mining scenario.

The flagship Granada property is located on the prolific Cadillac trend in northwestern Quebec, just 5 km south of the city of Rouyn-Noranda with Osisko-controlled property bordering one side. With Quebec consistently ranking in the top five best places to mine globally, the jurisdiction is widely acknowledged as world class with a rich history of mining, featuring numerous economic gold deposits and operating gold mines. The advanced infrastructure around the Granada gold property will be utilized and is an advantage for the Company as plans unfold for mine development and gold production.

The in situ measured resource is 97,700 ounces (3.02 million tonnes grading 1.01 g/t), indicated resource is 543,400 ounces (17.04 million tonnes grading 0.99 g/t), inferred resource is 846,600 ounces gold (23.93 million tonnes grading 1.10 g/t Au) using a cut-off grade of 0.40g/t. The Company also plans continued systematic drilling of the Granada gold deposit with some 80% of the property yet to be explored.

The entire table of results is included and follows these highlights:

- Hole GR-11-310: 15.61 g/t Au over 29.23 metres from 15.0 metres to 44.23 metres including 88.97 g/t Au over 5.0 metres from 21.0 metres to 26.0 metres and including 443.78 g/t Au over 1.0 metre from 22.0 metres to 23.0 metres
- Hole GR-11-311: 2.49 g/t Au over 32.0 metres from 54.5metres to 86.5 metres including 9.44 g/t Au over 7.5 metres from 65.5 metres to 73.0 metres and including 0.74 g/t Au over 23.5 metres from 157.0 metres to 180.5 metres

- Hole GR-11-377: 0.62 g/t Au over 88.5 metres from 261.0 metres to 349.5 metres including 4 distinct intervals: 1.79 g/t Au over 6.0 metres from 261.0 metres to 267.0 metres and 3.56 g/t Au over 6.5 metres from 325.0 metres to 331.5 metres and 1.05 g/t Au over 4.5 metres from 345.0 metres to 349.5 metres and 3.72 g/t Au over 3.5 metres from 427.5 metres to 431.0 metres.
- Hole GR-11-384: 0.44 g/t Au over 42.0 metres from 309.0 metres to 351.0 metres and a deep interval of 18.25 g/t Au over 6.0 metres from 422.5 metres to 428.5 metres

Hole	From (m)	To (m)	Length(m)	Au g/t
GR-11-241	283.00	289.00	6.00	2.25
GR-11-242	93.50	207.20	113.70	0.50
<i>including</i>	100.50	109.00	8.50	2.21
<i>including</i>	176.90	181.00	4.10	4.04
GR-11-246	243.00	283.50	40.50	0.47
GR-11-251	NSI			
GR-11-253	127.50	139.50	12.00	1.60
GR-11-254	NSI			
GR-11-257	165.50	211.50	46.00	2.25
<i>including</i>	189.50	211.50	22.00	4.42
<i>including</i>	312.00	323.50	11.50	0.41
GR-11-261	23.50	31.75	8.25	0.52
GR-11-261	223.50	258.00	34.50	0.31
GR-11-262	NSI			
GR-11-263	NSI			
GR-11-264	347.00	353.00	6.00	3.31
GR-11-270	NSI			
GR-11-285	13.25	30.70	17.45	0.88
GR-11-288	NSI			
GR-11-299	18.50	97.00	78.50	0.54
<i>including</i>	25.00	35.00	10.00	1.34
<i>including</i>	80.00	97.00	17.00	1.14
<i>including</i>	89.00	97.00	8.00	1.95
GR-11-300	16.50	84.50	68.00	0.70
<i>including</i>	16.50	28.50	12.00	0.89
<i>including</i>	68.50	84.50	16.00	1.98
GR-11-301	51.00	55.50	4.50	1.18
GR-11-302	16.00	126.50	110.50	0.48
<i>including</i>	16.00	83.50	67.50	0.68
<i>including</i>	30.00	53.50	23.50	1.11
<i>including</i>	46.00	53.50	7.50	2.47

Hole	From (m)	To (m)	Length(m)	Au g/t
<i>including</i>	75.50	83.50	8.00	1.26
GR-11-303	9.50	137.00	127.50	0.66
<i>including</i>	9.50	43.00	33.50	1.77
<i>including</i>	68.50	98.00	29.50	0.57
<i>including</i>	87.00	98.00	11.00	0.83
GR-11-304A	229.50	345.00	115.50	0.34
<i>including</i>	229.50	240.00	10.50	0.60
<i>including</i>	290.00	300.00	10.00	1.30
<i>including</i>	316.50	326.00	9.50	0.64
GR-11-305	11.00	20.00	9.00	0.52
<i>including</i>	10.00	13.00	3.00	1.18
GR-11-305	70.50	82.00	11.50	0.58
GR-11-306	11.00	20.00	9.00	0.52
GR-11-306	70.50	82.00	11.50	0.58
<i>including</i>	76.50	82.00	5.50	0.60
GR-11-307	61.00	79.50	18.50	0.36
<i>including</i>	62.00	67.00	5.00	1.01
GR-11-308	29.00	90.00	61.00	0.34
<i>including</i>	29.00	33.50	4.50	3.11
GR-11-309	12.50	91.50	79.00	0.89
<i>including</i>	55.00	91.50	36.50	1.71
<i>including</i>	60.50	85.00	24.50	2.26
<i>including</i>	60.50	71.50	11.00	3.87
<i>including</i>	77.00	85.00	8.00	1.54
GR-11-309	154.50	165.00	10.50	0.82
GR-11-310	15.00	44.23	29.23	15.61
<i>including</i>	21.00	26.00	5.00	88.97
<i>including</i>	22.00	23.00	1.00	443.78
GR-11-311	54.50	86.50	32.00	2.49
<i>including</i>	65.50	73.00	7.50	9.44
GR-11-311	157.00	180.50	23.50	0.74
<i>including</i>	157.00	169.00	12.00	1.17
GR-11-312	27.58	38.50	10.92	0.70
<i>Including</i>	27.58	30.50	2.92	1.65
GR-11-312	84.00	87.00	3.00	1.50
GR-11-313	3.30	51.95	48.65	0.37
<i>including</i>	3.30	10.00	6.70	1.80
GR-11-313	106.00	117.50	11.50	0.45
GR-11-313	117.50	132.50	15.00	0.48
GR-11-314	3.30	78.00	74.70	0.41

Hole	From (m)	To (m)	Length(m)	Au g/t
<i>including</i>	61.00	78.00	17.00	1.10
<i>including</i>	61.00	65.50	4.50	2.12
<i>and</i>	25.50	29.50	4.00	0.74
GR-11-315	66.50	109.50	43.00	0.32
<i>including</i>	76.00	109.50	33.50	0.36
<i>including</i>	76.00	89.00	13.00	0.55
<i>and</i>	102.00	109.50	7.50	0.52
GR-11-316	105.50	150.00	44.50	0.37
<i>including</i>	105.50	122.00	16.50	0.68
<i>including</i>	113.00	122.00	9.00	1.01
GR-11-317	NSI			
GR-11-318	NSI			
GR-11-319	76.00	79.00	3.00	0.48
GR-11-320	12.00	84.00	72.00	0.46
<i>including</i>	32.00	44.50	12.50	1.84
GR-11-321	94.50	101.00	6.50	0.97
<i>including</i>	94.50	97.50	3.00	1.63
GR-11-322	24.50	33.00	8.50	0.46
GR-11-322	79.50	85.50	6.00	0.67
GR-11-323	NSI			
GR-11-324	25.00	40.00	15.00	0.66
<i>including</i>	34.50	39.00	4.50	1.74
GR-11-325	NSI			
GR-11-326	4.50	93.50	89.00	0.65
<i>including</i>	4.50	22.00	17.50	2.78
<i>including</i>	11.40	15.50	4.10	11.16
GR-11-324	95.85	99.00	3.15	0.70
GR-11-328	12.50	47.00	34.50	0.78
<i>including</i>	31.50	47.00	15.50	1.59
GR-11-328	71.50	118.5	47.00	0.44
<i>including</i>	114.50	118.5	4.00	3.20
GR-11-329	16.50	19.50	3.00	1.21
GR-11-329	45.90	48.00	2.10	1.08
GR-11-334	75.50	80.50	5.00	0.88
GR-11-334	105.50	121.50	16.00	0.50
GR-11-341	205.50	235.50	30.00	0.44
<i>including</i>	205.50	211.50	6.00	1.21
<i>including</i>	205.50	216.00	10.50	1.01
GR-11-345	91.50	140.00	48.50	0.50
<i>including</i>	91.50	96.00	4.50	2.77

Hole	From (m)	To (m)	Length(m)	Au g/t
GR-11-345	227.50	243.00	15.50	0.45
GR-11-345	333.50	336.50	3.00	4.45
GR-11-368	184.00	205.15	21.15	1.72
<i>including</i>	201.00	205.15	4.15	7.89
GR-11-369	156.00	211.00	55.00	0.41
<i>including</i>	156.00	179.00	23.00	0.72
<i>including</i>	157.00	167.00	10.00	1.19
GR-11-377	261.00	349.50	88.50	0.62
<i>including</i>	261.00	267.00	6.00	1.79
<i>including</i>	325.00	331.50	6.50	3.56
<i>including</i>	345.00	349.50	4.50	1.05
GR-11-377	427.50	431.00	3.50	3.72
GR-11-379	10.50	15.85	5.35	0.90
GR-11-384	422.50	428.50	6.00	18.25
GR-11-384	309.00	351.00	42.00	0.44
GR-11-385	64.50	73.50	9.00	0.81
GR-11-394	302.50	319.50	17.00	1.23
<i>including</i>	302.50	307.00	4.50	3.28
GR-11-394	516.00	519.00	3.00	2.58

Core lengths are close to true thickness and uncut. Gold Bullion samples and assays all drill holes in their entirety due to the nature of the mineralization and to ensure even the lower grade mineralization is evaluated. In defining grade intervals, in some cases we have included up to 25 metre intervals of internal waste which are determined using the original assay data and the weighted grade cutoff of 0.25 g/t to 0.35 g/t depending on depth of intersection.

Of the 54 holes reported here, 81.5% contained measurable gold with just 10 reporting back non-significant values.

Accurassay Laboratory conducted the 50-gram fire assay testing at their facility in Ontario with blanks and standards inserted into the sequence in addition to Laboratory QA/QC.

Frank Basa, Gold Bullion's CEO, is very pleased about these infill drill results that concurrently increase the quality of the resource classification while supporting the exceptional potential of the property. The Company looks forward to releasing the updated NI-43-101 prior to year-end, 2012.

Claude Duplessis, Eng. is acting as the qualified person (QP) for Gold Bullion Development Corp. in compliance with National Instrument 43-101 and has reviewed the technical contents of this press release.

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”

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