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## GOLD BULLION PROVIDES UPDATE ON ITS PHASE 3 DRILL PROGRAM

July 13, 2011

Frank Basa reports:

Gold Bullion Development Corp. (TSXV: GBB, OTC PINK: GBBFF) (“Gold Bullion”) is pleased to announce additional drill results from its Granada Property, located along the Cadillac trend in Northwestern Quebec, 5 km south of the city of Rouyn-Noranda. Gold Bullion has now completed close to 35,000m of the planned 50,000m Phase 3 drill campaign. The continually-expanding mineralized area remains open in all directions and at depth. Highlights of the most recent assay results include:

Hole GR-10-51 – 50.50 metres grading 1.40 grams per tonne Au  
Including – 6.00 metres grading 3.69 grams per tonne Au

Hole GR-10-119 – 104.50 metres grading 0.71 grams per tonne Au  
Including – 9.50 metres grading 3.45 grams per tonne Au

Hole GR-10-181 – 87.00 metres grading 0.74 grams per tonne Au  
Including – 16.00 metres grading 1.93 grams per tonne Au

Hole GR-11-235 – 89.50 metres grading 0.78 grams per tonne Au  
Including – 18.00 metres grading 3.43 grams per tonne Au

Hole GR-11-237 – 114.00 metres grading 0.40 grams per tonne Au  
Including – 1.40 metres grading 12.36 grams per tonne Au

Mineralization in three of the above five holes is within 5 metres from surface. Drilling at the Granada property continues with 2 drill rigs on a 24 hours a day/7 days a week schedule, focussing on infill drilling for a drill hole density to allow completion of a preliminary resource calculation. The present mineralized zone now covers an area of 1.2 kilometres along strike and is up to 0.5 kilometres wide.

The following table highlights significant intervals in the most recent results received:

Hole Number	Grade	From	To	Interval length
<b>GR-10-51</b>	<b>1.01</b>	4.00	114.00	110.00
including	<b>3.69</b>	23.00	29.00	6.00
and including	<b>1.40</b>	51.00	101.50	50.50

<b>Hole Number</b>	<b>Grade</b>	<b>From</b>	<b>To</b>	<b>Interval length</b>
including	<b>13.85</b>	51.00	52.00	1.00
including	<b>14.90</b>	72.00	73.50	1.50
<b>GR-10-77</b>	<b>0.25</b>	3.10	204.00	200.90
including	<b>1.18</b>	28.35	45.00	16.65
and including	<b>1.01</b>	44.00	61.85	17.85
including	<b>3.48</b>	40.00	45.00	5.00
including	<b>15.55</b>	44.00	45.00	1.00
and including	<b>6.42</b>	175.00	176.00	1.00
<b>GR-10-106</b>	<b>0.33</b>	70.62	226.24	155.62
including	<b>0.54</b>	70.62	109.62	39.00
including	<b>8.03</b>	70.62	72.12	1.50
and including	<b>1.60</b>	105.12	109.62	4.50
and including	<b>0.74</b>	155.44	168.60	13.16
including	<b>1.25</b>	161.44	166.30	4.86
and including	<b>0.60</b>	199.58	218.74	19.16
including overlapping	<b>0.58</b>	201.70	226.24	24.54
<b>GR-10-115</b>	<b>0.42</b>	3.10	333.00	329.90
including	<b>0.57</b>	48.00	271.00	223.00
including	<b>0.83</b>	48.00	191.00	143.00
including	<b>21.65</b>	48.00	53.00	5.00
including	<b>53.82</b>	48.00	50.00	2.00
<b>GR-10-119</b>	<b>0.45</b>	3.50	185.00	181.50
including	<b>0.71</b>	69.00	173.50	104.50
including	<b>1.73</b>	69.00	72.50	3.50
and including	<b>1.10</b>	114.00	173.50	59.50
including	<b>0.54</b>	114.00	148.00	34.00
including	<b>1.48</b>	134.50	164.50	30.00
including	<b>2.14</b>	134.50	136.83	2.33
and including	<b>3.45</b>	161.50	171.00	9.50
including	<b>17.55</b>	163.00	164.50	1.50
and including	<b>17.05</b>	173.00	173.50	0.50
<b>GR-10-143</b>	<b>0.30</b>	7.50	189.00	181.50
including	<b>0.57</b>	54.45	136.50	82.05
including	<b>1.03</b>	54.45	85.50	31.05
and including	<b>0.79</b>	67.61	78.00	10.39

<b>Hole Number</b>	<b>Grade</b>	<b>From</b>	<b>To</b>	<b>Interval length</b>
and including	<b>1.33</b>	79.50	86.42	6.92
and including	<b>1.94</b>	94.50	97.50	3.00
and including	<b>0.77</b>	129.00	136.50	7.50
<b>GR-10-163</b>	<b>0.39</b>	30.00	51.00	21.00
including	<b>7.21</b>	33.50	34.00	0.50
<b>GR-10-165</b>	<b>0.31</b>	155.00	296.50	141.50
including	<b>1.20</b>	155.00	175.50	20.50
including	<b>1.98</b>	162.00	165.90	3.90
and including	<b>3.67</b>	172.50	175.50	3.00
and including	<b>2.17</b>	257.50	262.00	4.50
<b>GR-10-171</b>	<b>0.26</b>	216.00	276.50	60.50
including	<b>0.33</b>	241.77	276.50	34.73
including	<b>3.30</b>	241.77	242.31	0.54
and including	<b>4.87</b>	275.40	276.50	1.10
<b>GR-10-181</b>	<b>0.31</b>	39.50	345.00	305.50
including	<b>1.07</b>	106.00	108.00	2.00
and including	<b>1.61</b>	124.45	126.50	2.05
and including	<b>0.74</b>	219.00	306.00	87.00
including	<b>1.93</b>	290.00	306.00	16.00
including	<b>0.67</b>	219.00	250.00	31.00
including	<b>1.63</b>	219.00	224.70	5.70
and including	<b>6.83</b>	249.00	250.00	1.00
and including	<b>19.90</b>	290.00	291.00	1.00
<b>GR-10-184</b>	<b>0.30</b>	1.50	204.00	202.50
including	<b>0.45</b>	66.50	171.50	105.00
including	<b>1.60</b>	66.50	80.55	14.05
including	<b>7.96</b>	66.50	67.50	1.00
and including	<b>15.86</b>	79.70	80.55	0.85
and including	<b>2.32</b>	121.00	125.60	4.60
<b>GR-10-185</b>	<b>0.34</b>	19.00	167.70	148.70
including	<b>0.67</b>	19.00	68.90	49.90
including	<b>25.76</b>	19.00	20.00	1.00
and including	<b>5.61</b>	117.50	119.00	1.50

Hole Number	Grade	From	To	Interval length
<b>GR-11-195</b>	<b>0.33</b>	51.00	115.55	64.55
including	<b>1.05</b>	50.00	63.00	13.00
<b>GR-11-196</b>	<b>0.29</b>	31.50	97.50	66.00
including	<b>0.39</b>	53.87	97.50	43.63
<b>GR-11-197</b>	<b>0.48</b>	6.20	111.00	104.80
including	<b>0.94</b>	52.50	84.00	31.50
including	<b>3.13</b>	52.50	53.50	1.00
and including	<b>2.74</b>	54.50	63.00	8.50
including	<b>11.15</b>	54.50	56.00	1.50
<b>GR-11-211</b>	<b>0.46</b>	61.50	92.49	30.99
including	<b>0.75</b>	57.00	73.50	16.50
including	<b>6.96</b>	61.50	63.00	1.50
<b>GR-11-219</b>	<b>0.28</b>	105.00	222.00	117.00
including	<b>5.75</b>	105.00	106.50	1.50
including	<b>0.88</b>	210.50	224.00	13.50
<b>GR-11-220</b>	<b>0.31</b>	3.20	69.00	65.80
including	<b>0.52</b>	12.00	48.00	36.00
including	<b>1.09</b>	12.00	27.00	15.00
including	<b>3.83</b>	19.00	20.00	1.00
and including	<b>8.37</b>	24.00	24.50	0.50
<b>GR-11-223</b>	<b>0.56</b>	3.40	54.00	50.60
including	<b>1.07</b>	3.40	28.50	25.10
including	<b>2.14</b>	16.50	28.50	12.00
including	<b>4.15</b>	16.50	22.50	6.00
<b>GR-11-226</b>	<b>0.65</b>	67.00	82.00	15.00
including	<b>0.85</b>	67.00	77.00	10.00
<b>GR-11-233</b>	<b>0.22</b>	3.30	282.00	278.70
including	<b>15.10</b>	18.00	19.50	1.50
including	<b>1.39</b>	73.00	75.00	2.00
and including	<b>0.33</b>	146.50	248.00	101.50
including	<b>1.65</b>	146.50	153.00	6.50
and including	<b>0.56</b>	219.50	248.00	28.50
including	<b>1.83</b>	243.00	248.00	5.00

Hole Number	Grade	From	To	Interval length
<b>GR-11-235</b>	<b>0.50</b>	2.20	150.00	147.80
including	<b>0.78</b>	6.50	96.00	89.50
including	<b>3.43</b>	13.00	31.00	18.00
including	<b>10.00</b>	13.00	14.50	1.50
and including	<b>9.99</b>	20.50	21.50	1.00
and including	<b>23.30</b>	25.50	27.00	1.50
<b>GR-11-237</b>	<b>0.32</b>	20.20	237.00	216.80
including	<b>0.50</b>	42.00	130.00	88.00
and	<b>0.40</b>	123.00	237.00	114.00
including	<b>12.36</b>	124.00	125.40	1.40
and including	<b>1.03</b>	186.00	195.50	9.50
including	<b>6.34</b>	190.00	191.00	1.00
and including	<b>0.58</b>	225.00	237.00	12.00

The following 9 holes did not have significant intervals and are therefore not included in the above table: GR-10-76, GR-10-151, GR-11-212, GR-11-225, GR-11-227, GR-11-229, GR-11-230, GR-11-236 and GR-11-240.

Widths reported in the preceding table are drill widths; true widths are unknown at this time. Assays are uncut, length-weighted average values. Lost core within mineralized intersections were incorporated as blank intervals and assigned a 0.0 g/t grade in all length-weighted calculations. All the values higher than 10 g/t Au are indicated in this table.

Gold Bullion's NQ drill program and drill core sampling, including the quality assurance/quality control program, are supervised by GENIVAR, Gold Bullion's geological consultant. Core from the above holes was sent to ALS Chemex Labs in Val d'Or, Quebec, and Accurassay Laboratory in Timmins, Ontario, for analysis. Gold was assayed by fire assay with additional pulp and metallics analysis done on samples where visible gold was identified. Analytical accuracy and precision are monitored by the analysis of reagent blanks and reference materials at both labs. Quality control is further assured by the insertion of blind certified standard reference material and blanks into the sample stream at regular intervals by Gold Bullion and GENIVAR personnel in order to independently assess analytical accuracy.

#### **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, and its Castle Silver Mine in Gowganda, Ontario.

For more information on Gold Bullion Development Corp. (TSX-V: GBB, OTC PK: GBBFF), visit our web site: <http://www.GoldBullionDevelopmentCorp.com>.

The scientific and technical information in this release was prepared under the supervision of Ms. Nicole Rioux, P. Geo., GENIVAR's senior geologist and a member of the Ordre des géologues du Québec and a "qualified" person in accordance with National Instrument 43-101.

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