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GOLD BULLION REPORTS 6,476 g/t Ag OVER 3.09m AT CASTLE SILVER MINE, GOWGANDA

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Mr. Frank J. Basa reports:

Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF) (the "Company" or "Gold Bullion") announces that it has completed 6,842 m in 12 holes of diamond drilling in its first drill campaign on the Castle Silver property historic past-producing silver mine property located 85 kilometres northwest of the historic silver camp in Cobalt, Ontario.

Numerous strong calcite veins and vein systems were drilled and many of these were independent of the existing mine workings. The best silver intersection encountered is a 3.09m (10.138 feet) weighted interval of 6,476 g/t Ag (188.80 oz/ton Ag) in hole CA11-08 from 563.54 to 566.63 m including a 0.45m (1.476 feet) interval of 40,944 g/t Ag (1193.70 oz/ton Ag) in a calcite-Co-Ag vein(not true width). Leaf silver was common in the wall rock in the reported interval.

Gold Bullion's NQ drill program and drill core sampling, including the quality assurance/quality control program, are supervised by D. Robinson, P.Eng. and project geologist. Core from this drill campaign was sent to Accurassay Laboratory in Timmins, Ontario, for sample preparation and to their Thunder Bay laboratory for analysis. Silver was assayed by fire assay with AA check with additional pulp and metallics analysis done on samples where significant silver was identified. Analytical accuracy and precision are monitored by the analysis of reagent blanks and reference materials at the lab. Quality control is further assured by the insertion of blind certified standard reference material and blanks into the sample stream at regular intervals by the geologist on site in order to independently assess analytical accuracy

Five holes crossed the complete stratigraphic section of the shallow dipping Nipissing diabase fulfilling one of the program objectives to define the entire thickness of the diabase and detailed internal stratigraphy. The apparent thickness varied from 230m to 365m. The Nipissing diabase is considered the primary feature controlling the emplacement of silver deposits.

The recently completed exploration program consisted of an orientation IP geophysical survey and 12 diamond drill holes (6842m) designed to test various targets including 4 IP targets as well as identify low angle faults in proximity to the diabase. Using geophysics to detect silver prospects has long been attempted but has proven difficult due to silver being a perfect conductor. The success of this program has led to the recommendation of follow-up down-the-hole EM and IP geophysical surveys and further diamond drilling in several locations based on interesting findings.

Gold Bullion is extremely happy with the results of this drill campaign and is eagerly anticipating the next phase of exploration.

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. (TSXV:GBB) (OTCPINK:GBBFF), visit our web site: <http://www.GoldBullionDevelopmentCorp.com>

Qualified Person

Mr. Doug Robinson, P.Eng., is the qualified person as defined by National Instrument 43-101 who supervised the preparation and verification of the technical information in this release.

“Frank J. Basa”

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

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