

Gold Bullion Raises \$500,000 at Second and Final Closing of Private Placement

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December 28, 2012 - [Gold Bullion Development Corp.](#) (TSXV: GBB) (OTCPINK: GBBFF) announces that it has raised gross proceeds of \$500,000 at a second and final closing of its previously-announced private placement by issuing 3,333,334 "flow-through" units at a price of \$0.15 per unit. Gold Bullion issued the securities to "accredited investors" in Ontario.

Each of the 3,333,334 "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 Quebec.

In connection with the private placement, Gold Bullion paid a cash commission to an exempt market dealer in an amount equal to 8% of the gross proceeds raised through such dealer. In addition, Gold Bullion issued compensation options to an exempt market dealer entitling it to purchase a number of common shares of Gold Bullion equal to 8% of the aggregate number of "flow-through" units sold through such dealer in the private placement. Each compensation option entitles its holder to acquire one additional common share of Gold Bullion at a price of \$0.15 for twelve months.

The securities issued by Gold Bullion at the second closing of the private placement are subject to a four-month "hold period" ending on April 28, 2013 under applicable securities legislation and the policies of the TSX Venture Exchange.

Following the first closing of the private placement, there are 228,486,974 common shares of Gold Bullion issued and outstanding.

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, Quebec. 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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