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GOLD BULLION APPOINTS NEW CFO FOR CASTLE SILVER MINES INC.

February 15, 2013 – Gold Bullion Development Corp. (TSXV: GBB) (OTCPINK: GBBFF) (the “Company” or “Gold Bullion”) is pleased to announce the appointment of Derrick West as Chief Financial Officer (“CFO”) of Castle Silver Mines Inc., a wholly owned subsidiary of the Company. Mr. West will take over from Thomas P. Devlin who will continue to hold the position of Chief Financial Officer for Gold Bullion.

Mr. West has over eight years experience in public and corporate accounting, with the last four years spent as CFO of a multi-national mining exploration drilling company. During his tenure as CFO, Mr. West was able to facilitate and provide the requisite financial support for the company’s growth plans by fully funding two strategic acquisitions, while also securing several other debt and equity funding arrangements.

Earlier in his career Mr. West worked ten years with Grant Thornton LLP, an international accounting and consulting firm. He obtained a chartered accounting designation (“CA”) in 1992 and graduated from Mount Allison University in 1989 with a Bachelor of Commerce degree.

Castle’s President and Chief Executive Officer, Frank Basa, stated: “We are very pleased to have Derrick join Castle as our CFO. His significant corporate finance and senior management experience are an excellent complement to the rest of the management team. I would also like to thank and acknowledge Mr. Tom Devlin for his contribution as Castle’s CFO.”

Gold Bullion also announces that it has granted stock options to Mr. West to purchase 600,000 common shares in the capital of Gold Bullion, exercisable at a price of \$0.10 per share for a period of five years, subject to regulatory approval. The stock options are granted in accordance with the Company’s stock option plan and the policies of the TSX Venture Exchange.

Castle Silver Mines Inc.

Castle Silver Mines Inc. was incorporated in March 2011 as a wholly-owned subsidiary of Gold Bullion, for the purpose of taking over the silver assets and exploration activities carried out by Gold Bullion, so that Gold Bullion could devote itself solely to exploration for gold. Castle Silver Mines Inc. currently owns the Castle Silver Mine property located in Gowganda, Ontario.

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”

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

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