



Corporate Address:
1868 King George Highway, South Surrey, BC, V4A 5A1
Phone: 604-306-8854 Fax 604-535-4454

GOLD BULLION DEVELOPMENT MORE THAN DOUBLES LAND POSITION AT GRANADA PROJECT

November 29, 2010

Mr. Frank J. Basa reports:

Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) is very pleased to announce it has signed an agreement to earn a 100% interest in four properties comprising over 6,000 hectares in close proximity to the LONG Bars Zone at its Granada Gold Property in northwestern Quebec. This agreement gives Gold Bullion a dominant land position that covers areas considered by the Company to encompass many of the most prospective gold bearing geological structures in the emerging Granada mining camp along the prolific Cadillac Trend.

“With the results we’re seeing in our ongoing drilling, a bigger picture is unfolding at Granada,” stated Frank J. Basa, Gold Bullion’s President and CEO. “We’re consistently finding extensions to structures which is why we have taken this immediate and strategic decision to more than double the size of our landholdings. There is significant exploration upside in all directions surrounding the former Granada Mine. Mineralization in the LONG Bars Zone is extending further east but it’s also widening north to south. Recent prospecting has also demonstrated new potential going west.”

Gold Bullion can earn a 100% interest from the “D2D3 Group” (the “Vendor”) in the Granada Southwest Property, the Beauchastel Syenite Property, the Kekeko South Property and the Adanac Extension Property by making a cash payment of \$200,000 to the Vendor on or before the fifth business day after TSX Venture Exchange acceptance of the agreement, issuing an aggregate of 2.9 million common shares to the Vendor over a two-year period, and incurring exploration expenditures on the properties totaling at least \$200,000 within one year of the agreement.

A 2% net smelter royalty is attached to each of the properties with Gold Bullion holding the right to purchase 50% of the NSR at any time for \$1,000,000.

The Granada Southwest Property (33 claims, 724.2 hectares) is located approximately two kilometres southwest of the past producing Granada Mine which forms part of Gold Bullion’s LONG Bars Zone Preliminary Block Model area (excluding the LONG Bars Zone Eastern Extension) outlined in the Company’s April 22, 2010, news release. The

sediment-hosted Southwest Property shares many common geological features found elsewhere throughout the Granada Gold Property including feldspar porphyry dykes and other intrusives.

The Beauchastel Syenite Property (15 claims, 861.8 hectares) is located 3.5 kilometres south of the Preliminary Block Model and is characterized by a major deformation zone coincident with a series of electromagnetic conductors. Numerous talc/chlorite alteration zones are reported in a sedimentary sequence intruded by syenite/intrusive rocks including porphyry units.

The Kekeko South Property (27 claims, 1,297.2 hectares) is several kilometres west of the Preliminary Block Model. The property is crosscut by major east-southeast trending interpreted regional structures that have not been tested for their gold potential.

The Adanac Extension Property (65 claims plus 34 claims pending, 3,318.75 hectares) is several kilometres east of Gold Bullion's easternmost claims in the LONG Bars Zone. It hosts the Norzone gold showing that exhibits similar characteristics to the nearby Adanac deposit. A major deformation corridor passes through the Adanac and Lake Pelletier gold deposits and crosscuts the Adanac Extension Property.

Gold Bullion is aggressively exploring the 4,900 hectare Granada Gold Property, located five kilometres south of Rouyn-Noranda, as a potential open-pit deposit along the prolific Cadillac Trend where numerous multi-million ounce deposits have been discovered and developed. The four new properties give Gold Bullion an additional 6,200 hectares in the area for a total land package in excess of 11,000 hectares.

An updated map showing Gold Bullion's entire land package at the emerging Granada mining camp will be posted today in the "Location" section of the Company's web site, www.GoldBullionDevelopmentCorp.com.

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 Gold Property near Rouyn-Noranda, Quebec, and its high grade 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>.

Qualified Person

The scientific and technical information in this release was prepared under the supervision of Mr. Frank J. Basa, P.Eng., Gold Bullion's CEO and President who is a member of the Ontario Association of Professional Engineers and a "qualified" person in accordance with National Instrument 43-101.

“Frank J. Basa”

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

For further information contact:

Frank J. Basa, P.Eng., President and CEO: 1-416-625-2342
Roger Thomas, Director: 1-613-292-2438

Progressive Investor Relations (Canada)
Tel (604) 689-2881 or email info@progressive-ir.com

Torrey Hills Capital (United States)
Tel (858) 456-7300

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