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GOLD BULLION GRANADA METALLURGICAL TESTS SHOW RECOVERIES IN EXCESS OF 93%

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Mr. Frank Basa reports:

Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) is pleased to report that it has received positive Phase 1 metallurgical results from its 100% owned Granada Gold Property in northwestern Quebec.

The purpose of the Phase 1 metallurgical test work by Gekko Systems of Victoria, Australia, was to compare the amenability of the Granada gold mineralization to gravity, flotation and cyanide processing steps.

The combined gravity-flotation gold recoveries in two separate tests were 93.9% and 97.2% at grind of 100% passing 150 microns. Conventional leaching tests yielded 81.1% gold recoveries after 24 hours while intensive leaching produced recoveries of 90.6% after 24 hours.

Test samples were taken from Phase 1 drill core from three holes last spring that penetrated the gold bearing structures in the LONG Bars Zone Eastern Extension, outside Gold Bullion’s Preliminary Block Model. The composite samples were free of any high grade intercepts. The assayed and calculated head grade ranged between 0.45 - 0.60 g/t Au (lower than the assayed hole grades due to the removal of the high grade intercepts).

Gekko Systems is an internationally recognized company that specializes in the design, development and distribution of innovative mineral processing equipment and systems with a particular focus on gravity separation.

“We’re extremely pleased with these metallurgical results, especially with such high recoveries at these grades,” stated Frank J. Basa, Gold Bullion’s President and CEO. “This metallurgical test work and a broadening area of mineralization in the Eastern Extension underscore the consistent progress we’re making toward our goal of developing Granada into a large open-pit deposit, surrounded by all the necessary infrastructure in one of the most favorable jurisdictions in the world for mining and exploration.”

The metallurgical test results from Gekko are consistent with recovery rates from a major bulk sample completed by Gold Bullion in 2007 from what is now the LONG Bars Zone Preliminary

Block Model area. A total of 140,000 tonnes was processed by the Company from an open-pit at the Granada deposit of which 30,000 tonnes was milled using an on-site mill. The average gold grade from this large sample was 1.62 grams per tonne with a 90% rate of recovery realized. The waste from this bulk sample, along with stockpile waste from past bulk sampling programs at the Granada gold mine by previous operators, was also assayed and returned a grade of 1.75 g/t gold. This confirmed the presence of gold mineralization between the known vein structures which trend east-west as one large overall structure.

Located five kilometers south of Rouyn-Noranda, Quebec, along the prolific Cadillac Trend where numerous multi-million ounce gold deposits have been discovered and developed, Granada presents considerable exploration upside as most of Gold Bullion's nearly 50 square kilometre land package surrounding the former mine is just beginning to be explored in a systematic fashion.

The Company expects to release additional assay results from the LONG Bars Zone later this week.

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"

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