

**GOLD BULLION EXTENDS LONG BARS ZONE PHASE 2 DRILL PROGRAM
EASTERN EXTENSION DRILL RIG MOVING TO
NEWLY-DISCOVERED AREA NEAR GR-10-86 IN THE SOUTH**

September 15, 2010

Mr. Frank J. Basa reports:

Gold Bullion Development Corp. (GBB, TSX.V) (“Gold Bullion” or the “Company”) is pleased to announce it has extended its 20,000 metre Phase 2 LONG Bars Zone drill program by an additional 5,000 metres. Gold Bullion is aggressively exploring the Granada Gold Property, located five kilometers south of Rouyn-Noranda, Quebec, as a potential open-pit deposit along the prolific “Cadillac Trend” where numerous multi-million ounce deposits have been discovered and developed.

“It was our original intention to stop after 20,000 metres and commence a Phase 3 program in the early fall,” stated Gold Bullion President and CEO Frank Basa. “Developments on the ground are such, however, that GENIVAR, our geological consultant, is eager to immediately pursue several important, high priority targets in the LONG Bars Zone and that’s what we’re going to do. At the same time we will continue planning for an even larger Phase 3 program.”

One of GENIVAR’s immediate priorities is additional drilling, expected to begin in a few days, near GR-10-86 in the Eastern Extension - 350 metres directly south of Phase 1 discovery hole GR-10-17. GENIVAR is plotting a series of holes in the vicinity of GR-10-86 which was a 250-metre step-out to the east-southeast from Pit #2 East and 180 metres outside Gold Bullion’s Preliminary Block Model. Intense alteration and near-surface mineralization were observed in this hole (assays are pending) including visible gold at two different depths (in a brecciated quartz vein and also in feldspar porphyry). More drilling around GR-10-86 will assist GENIVAR in determining if a significant new discovery of near-surface mineralization has been made in the southernmost area drilled to date in the LONG Bars Zone.

The northern half of the Preliminary Block Model, which was not drilled in Phase 1 earlier this year and has received only limited historical attention, has also become an area of high interest for GENIVAR. GR-10-117, collared 30 metres north of GR-10-47, has intersected visible gold in a quartz vein in conglomerate immediately below the limited overburden within the first few metres of the hole. Strong sericitization and silicification were observed in this hole which was drilled to a vertical depth of 175 metres. GR-10-117 will be sent out for assaying as quickly as possible.

Landdrill International Inc.’s Preliminary Block Model drill rig is now working on GR-10-119, collared 40 metres west-southwest of GR-10-117. This rig also just recently completed the first two holes further west (GR-10-114 and GR-10-116) where rock has been removed from the waste pile with visible gold encountered in GR-10-114 at a vertical depth of approximately 145 metres. GENIVAR views this under-explored 34,000 square metre area - much of it underlain by porphyry intrusions - as highly prospective for gold mineralization. Northeasterly trending fault structures, spatially related to the Cadillac Fault to the north, are features of intense interest at Granada and are interpreted to run under the waste pile. This drill rig will be returning to the waste pile area shortly as more rock is removed.

The Eastern Extension drill rig is currently positioned just outside the northeast border of the Preliminary Block Model, drilling GR-10-118 on the same section as GR-10-53, GR-10-33, GR-10-47, GR-10-117 and GR-10-102 (south to north) within the Preliminary Block Model (visible gold was also observed in GR-10-102 which was drilled 30 metres north-northeast of GR-10-117). After completing at least one more hole near its present location, this drill rig will be moved immediately approximately 450 metres southeast to test structures in the vicinity of GR-10-86 as outlined above.

The additional 5,000 metres of Phase 2 drilling will also allow GENIVAR to test high priority targets elsewhere in the promising Eastern Extension which has already been drilled over a surface area measuring 450 metres north-south and 500 metres east-west.

Mineralization is open in all directions at the Granada Gold Property where nearly 19,000 metres of Phase 2 NQ drilling has been completed in the LONG Bars Zone (Preliminary Block Model and the Eastern Extension) since early May. Assay results have been received on only 18 of 92 holes completed to date. Gold Bullion has just recently contracted a third assay lab, ALS Chemex out of Val d'Or, Quebec, to expedite the delivery of additional results.

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

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.