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**GOLD BULLION ADDS SECOND DRILL RIG  
AT GRANADA GOLD PROPERTY**

June 1, 2010

Mr. Frank J. Basa reports:

Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) is pleased to report that a second drill rig has arrived at the Company’s 100% owned Granada Gold Property, five kilometers south of Rouyn-Noranda, Quebec. Granada is situated along the prolific “Cadillac Trend” which features numerous multi-million ounce gold deposits.

The second rig, provided by Landdrill International Inc., is scheduled to commence in-fill definition drilling within the LONG Bars Zone Preliminary Block Model by tomorrow.

Landdrill’s first rig has completed 11 holes (2400 metres) of a planned 20,000 metre Phase 2 program and is now headed outside the Preliminary Block Model to the LONG Bars Zone northeast discovery area near Phase 1 GR-10-17, the easternmost hole drilled to date by Gold Bullion. Drilling will progress east of GR-10-17 as GENIVAR, the Company’s geological consultant, tests a number of auriferous structures contained within a wide, east-west trending zone of shearing, alteration and quartz veining.

Six of the first 11 holes were drilled into the north-dipping Preliminary Block Model structure from just north of the waste pile. The other five holes were drilled north of Pit #2 East, three of them near GR-09-04 and two of them between GR-09-09 and GR-10-16. Assay results will be released as soon as they are available.

Mineralization is open in all directions at the nearly 5,000 hectare Granada Gold Property.

*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.

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