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20,000 METRE DRILL PROGRAM UNDERWAY AT GOLD BULLION'S GRANADA GOLD PROPERTY

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Mr. Frank J. Basa reports:

Gold Bullion Development Corp. (GBB, TSX.V) (the "Company" or "Gold Bullion") is pleased to report that Landdrill International Inc. is now completing the second hole of a planned 20,000 metre Phase 2 drill program in the LONG Bars Zone of 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.

Gold Bullion's Phase 2 drill program is designed to extend the LONG Bars Zone mineralized system (the current strike length is 1,100 metres) and complete infill and definition drilling for an updated Preliminary Block Model by the fall and a preliminary resource calculation by year-end that will be NI-43-101 compliant.

Several high priority targets designed to intersect the LONG Bars Zone Preliminary Block Model structure at depth from just north of the waste pile (northwest section of the LONG Bars Zone) are the initial focus of the Phase 2 program. GR-10-26, the first hole in this phase, was drilled to a depth of 186 metres. All targets are being drilled at an angle with the goal of intersecting this north-dipping structure. Core is now being logged and split and the first samples will soon be sent to the laboratory for analysis. GENIVAR, the company's geological consultant, is overseeing the drill program.

Drilling will sweep across the northern edge of the Preliminary Block Model and then focus on the high priority east-northeast extension of the LONG Bars Zone (outside the Block Model) near Phase 1 Discovery Hole GR-10-17. Extensive drilling will take place in this area with significant step-outs to the east and north of GR-10-17.

Around-the-clock drilling at the LONG Bars Zone is currently being handled by one drill rig on two 12-hour shifts. The Company is preparing for an extremely busy exploration period through the balance of spring and all summer. With such extensive drilling, arrangements are being finalized to create maximum efficiency and expediency in terms of the receipt of assay results.

"Our first round of drilling was very shallow as we tested for structure and confirmed the dimensional validity of the LONG Bars Zone Preliminary Block Model," stated Gold Bullion's President and CEO, Frank Basa. "We'll be drilling some deeper holes in Phase 2, particularly within the confines of the current Block Model which we believe has excellent potential at depth. The amount of drilling we're doing will help us build tonnage and create significant opportunities for new discoveries in several areas, inside and outside the Block Model."

"As demonstrated by this major round of new drilling and the important recent appointment of Brian Robertson to our board of directors, we are doing everything we can both on the ground at

Granada and corporately to develop this project as a potentially large bulk tonnage, open-pit deposit surrounded by all the necessary infrastructure in the best jurisdiction in the world for mining and exploration,” Frank Basa concluded.

Mineralization in the LONG Bars Zone is open in all directions.

Additional information on Gold Bullion’s Granada Gold Property and the Company’s Preliminary Block Model is available in a new Gold Bullion Corporate Presentation (*“The Right People, The Right Area, The Right Time”*) which can be viewed at the Company’s web site, <http://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 Gowanda, 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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