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NEWS RELEASE

PRIVATE PLACEMENT CLOSES INVESTOR RELATIONS CONSULTANTS RETAINED STOCK OPTIONS GRANTED

April 8, 2010 - Gold Bullion Development Corp. (the "Company" or "Gold Bullion", TSX.V: GBB) is pleased to announce that it has closed the non-brokered private placement announced on March 16, 2010, as amended March 26, 2010, by the issuance of 18,700,000 units at a price of \$0.215 per unit to raise gross proceeds of \$4,020,500. Each unit consists of one common share in the capital of the Company and one-half of a transferable share purchase warrant, each whole warrant entitling the holder to purchase one additional common share in the capital of the Company for a period of two years from the date of issuance, at a purchase price of \$0.30 per share.

In connection with certain subscriptions of the private placement, the Company paid cash finders' fees to arm's length parties in an aggregate amount of \$359,319.43, representing 10% of the gross proceeds raised through them in the private placement. In addition, the Company issued an aggregate of 1,056,356 non-transferable broker warrants to Allyson Taylor Partners, RWS Capital Services, Jordan Capital Markets Inc., and MacDougall, MacDougall & Mactier Inc. Each broker warrant entitles the holder to purchase one common share of the Company for a period of two years from the date of issuance, at a purchase price of \$0.30 per share.

All securities issued by the Company pursuant to the private placement are subject to a hold period of four months and one day and cannot be resold until August 7, 2010.

Proceeds of the private placement will be used for the development of the Company's Granada Gold Mine.

Investor Relations

The Company announces that it has entered into an agreement (the "IR Agreement") with San Diego Torrey Hills Capital, Inc. ("Torrey Hills Capital") of Del Mar, California, to provide investor relations services.

Torrey Hills Capital is a leading investor and financial public relations firm specializing in small and microcap companies, most of which are in the natural resources sector. It will be Gold Bullion's goal to build and maintain an informed investor audience by increasing awareness about the company through Torrey Hills Capital's established relationships with investment professionals, investment advisors, money managers, and market makers focused on the microcap market space. Torrey Hills Capital will also develop a profile on Gold Bullion for coverage on its website, www.babybulls.com, a website developed to showcase and provide exposure for emerging micro-cap companies to an audience of proven micro-cap investors.

The IR Agreement is for an initial period of six months, with an option to renew for a further term at the mutual agreement of both parties.

Torrey Hills Capital will receive a monthly retainer of US\$5,000 during the term of the agreement, for an aggregate consideration of US\$30,000. The Company has also granted an option to purchase up to 200,000 common shares to Torrey Hills Capital, exercisable for a period of three years at an exercise price of \$0.20 per share. The options are granted pursuant to the Company's Stock Option Plan and will vest in accordance with the provisions therein and the policies of the TSX Venture Exchange, which require that options granted to a consultant providing investor relations services must vest in stages over 12 months with no more than one-quarter of the options vesting in any three month period.

The IR Agreement is subject to review and approval by the TSX Venture Exchange.

Stock Options

The Company also announces that it has granted stock options to consultants and employees to purchase up to an aggregate of 350,000 common shares of the Company, exercisable at a price of \$0.20 per share for five years, subject to regulatory approval. The options are granted in accordance with the Company's Stock Option Plan and will vest in accordance with the provisions therein and the policies of the TSX Venture Exchange.

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 mineral properties, all of which are located in Canada. The Company is currently focused on the advancement of its Granada Gold Mine Property in Rouyn-Noranda, Quebec and Castle Silver Mine Property in Gowganda, Ontario.

Frank J. Basa
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.