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NEWS RELEASE - CORRECTION

TERMS OF PRIVATE PLACEMENT AMENDED

March 29, 2010 - Gold Bullion Development Corp. (the "Company", TSX.V: GBB) advises that an error was made in its news release of March 26, 2010 amending the terms of a non-brokered private placement. The Company incorrectly referred to the original date of the news release announcing the private placement as August 16, 2010. The correct date is March 16, 2010. The news release should read:

The Company announces that it has amended the terms of a non-brokered private placement (the "Private Placement") announced on March 16, 2010.

The Company has amended the terms of the Private Placement to increase the number of units (the "Units") for sale from 15,000,000 Units to a maximum of 18,700,000 Units, at a price of \$0.215 per Unit, for gross proceeds of up to \$4,020,500. Each Unit will consist of one common share in the capital of the Company and one-half of a transferable share purchase warrant. Each whole warrant will entitle 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.

The Company will pay finder's fees to arm's length parties ("Finders") in connection with the Private Placement, equal to 10% of the gross subscription proceeds realized from the sale of Units by the respective Finder, payable in cash and in addition, at the discretion of the Company, will issue non-transferable share purchase warrants ("Finder's Warrants") equal to 10% of the number of Units sold by the respective Finder. Each Finder's Warrant will entitle the holder to purchase an 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. Certain directors, officers and insiders of the Company may participate in the Private Placement. The securities issued will be subject to a hold period of four months and one day.

Proceeds of the Private Placement will be used for the development of the Company's Granada Gold Mine. The Private Placement will be subject to approval by 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 Gowanda, Ontario.

Frank J. Basa
President and Chief Executive Officer

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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.