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**GOLD BULLION MORE THAN DOUBLES
LAND POSITION AT GRANADA,
PREPARES FOR MAJOR NEW DRILL PROGRAM**

March 11, 2010

For Immediate Release:

Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) is pleased to announce it has more than doubled its Granada Gold Property land package along the prolific “Cadillac Trend” with the designation of an additional 2,812 hectares with the Quebec Ministry of Natural Resources. Granada, six kilometers south of Rouyn-Noranda, now comprises 4,893 hectares, a nearly seven-fold increase from the original 71 hectares the Company started with at the former producing Granada Mine in 2006.

“Gold mineralization appears to be near surface and broad based at Granada, extending into areas that were never drilled by previous operators as confirmed by our recently completed drill program,” says Gold Bullion President/CEO Frank Basa. “This is an exciting land package that we are going to systematically and aggressively explore for a major bulk tonnage, open-pit deposit surrounded by excellent infrastructure.”

Gold Bullion is also very pleased to announce that GENIVAR, its geological consultant, has completed a preliminary resource block model for the LONG Bars Zone based on 26,000 metres of historical drilling at Granada, underground workings and three test open-pit bulk samples. Data from Gold Bullion’s 2,817 metre drill program, which has resulted in a significant discovery in the previously untested northeastern area of the LONG Bars zone, will be integrated into this block model. The Company is eagerly anticipating additional drill results and expects to report on the GENIVAR block model in addition to the 13 remaining holes from the Phase 1 and Phase 2 drilling in the near future.

“The significant historical work at Granada has saved us both time and money,” explains Frank Basa. “Combined with our strategic approach and efforts over the last few years, including a successful 30,000 tonne bulk sample in 2007 that graded 1.62 grams per tonne gold, we felt extremely confident when we launched our first-ever drill program at this property three months ago with an immediate goal of defining structure. The results to date are confirming our strong belief that Granada offers excellent potential for a large bulk tonnage, open-pit deposit.”

“We are now in a position to fast-track the exploration process at Granada,” Frank Basa states. “This will include testing further expansion of the strike length, depth and thickness of this mineralized system which is open in all directions, as well as definition drilling to establish grade. Our objective by year-end is to complete a very large Phase 3 drill program, beginning this spring, and release a preliminary NI-43-101 compliant, inferred gold resource at Granada.”

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.

Qualified person

The scientific and technical information in this release was prepared under the supervision of Frank J Basa, P.Eng., Gold Bullion's president, who is a member of the Association of Professional Engineers Ontario, and a "qualified person" in accordance with National Instrument 43-101.

Signed,

"Frank J. Basa"

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