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PRESS RELEASE

GOLD BULLION DRILLS BEST-EVER RESULTS AT GRANADA

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For Immediate Release:

Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) is very pleased to announce that additional drill results from the recently completed exploration program at its Granada Gold Property have confirmed the growing magnitude of this potentially large, near-surface bulk tonnage structure.

Assay results from six additional holes clearly outline an east-northeast extension of Granada including a possible substantial new discovery of shallow depth mineralization 600 metres east-northeast of the past producing Granada Mine workings. The Granada Property is located six kilometers south of Rouyn-Noranda, Quebec, along the prolific “Cadillac Trend” which has hosted numerous multi-million ounce gold deposits.

Hole GR-10-17 has intersected 65.5 metres of 1.21 grams per tonne gold (from 3.5 metres to 69 metres) within a wider interval of 0.953 g/t Au over 99.2 metres, including 31.5 metres of 2.39 g/t Au, and remains open at depth. This hole, at the eastern edge of the Company’s 2,800 metre program, was collared 103 metres southeast of GR-10-15 which intersected 73.8 metres of 0.88 g/t Au (including 0.8 metres of 60.8 g/t Au and 8 metres of 6.34 g/t Au) as reported February 8, 2010. Both these holes are in an area that has never been drilled before at Granada.

GR-10-17, approximately 600 metres east of the first three holes that were drilled in December 2009, confirms the growing width of this mineralized structure Gold Bullion is developing that so far stretches from just west of the original mine workings all the way to the east-northeast extension. The Company has named this entire large mineralized area the LONG Bars Zone. Gold Bullion’s drilling since December, and its land acquisition program, has greatly expanded the potential scale and geometry of Granada beyond what the Company first envisioned when it started with the old mine workings in 2006.

Shallow depth drilling by Gold Bullion as well as previous operators has been completed on just a very small portion of this highly prospective two kilometre-wide, seven kilometre-long land package. Mineralization has been encountered in each and every hole drilled so far by Gold Bullion and remains open in all directions.

Meanwhile, GR-10-12, 300 metres southwest of GR-10-17, has intersected 68.8 metres of 1.07 g/t Au (from 16.2 to 85 metres) including 44 metres grading 1.54 g/t Au and 14 metres grading 4.28 g/t Au.

GR-09-08, 46 metres east-southeast of GR-10-12, has intersected 32.5 metres of 1.27 g/t Au, also at shallow depth, within a wider interval of 0.925 g/t Au over 51 metres.

With these encouraging results, Gold Bullion is now planning and preparing to launch a large third phase drill program at Granada. The immediate priority will be to return to the east-northeast area of the LONG Bars Zone and continue further north and east with the goal of expanding this potential new resource.

Gold Bullion's President and CEO, Frank J. Basa, comments, "The LONG Bars Zone we've identified through our 25-hole drill program is tremendously encouraging. We are extremely pleased as these latest results are the best ever at Granada and clearly illustrate the upside potential of this property. These intersections, their shallow depths, and the gold grades are considered by our team to be very significant in the geological environment of this area. Structures of this scale and geometry, along the proven Cadillac Trend system with great access and infrastructure, offer an incredible opportunity for us that we intend to vigorously pursue.

"Combined with the positive results we got from a large bulk sample, we're very confident we'll succeed in our objective of defining an economic, bulk tonnage deposit at Granada that is amenable to open-pit mining," Frank Basa further states. "The fresh approach we've taken to the former producing Granada Mine is returning excellent results for our shareholders as former operators concentrated their efforts on only a small footprint around the original mine workings. It now appears this system is massive which is why we increased our land package to 2,300 hectares and will explore it systematically with a great deal of anticipation and excitement. This is the first time we've ever drilled this property, and not only are we getting positive results but we're adding to our geological knowledge of what could be driving this widespread mineralization over significant widths. This will aid us immensely in our upcoming expanded drill program. We are working closely with GENIVAR, our geological consultant, to analyze data, quantify new resources and upgrade historical reserves at Granada to National Instrument 43-101 compliance."

Assay results on three additional holes for a total of six in this release are included in the table below along with GR-09-08, GR-10-12 and GR-10-17 reported above.

Drill Hole	From (m)	To (m)	Interval (m)	Weighted Gold grade
GR-10-17	3.50	102.70	99.20	0.953 g/t
<i>including</i>	3.50	69.00	65.50	1.214 g/t
<i>including</i>	37.50	69.00	31.50	2.387 g/t
<i>including</i>	37.50	60.00	22.50	3.222 g/t
GR-10-12	4.30	87.00	82.70	0.901 g/t
<i>including</i>	16.20	85.00	68.80	1.073 g/t
<i>including</i>	41.00	85.00	44.00	1.543 g/t
<i>including</i>	60.00	85.00	25.00	2.599 g/t
<i>including</i>	60.00	74.00	14.00	4.284 g/t
GR-09-08	17.00	68.00	51.00	0.925 g/t
<i>including</i>	18.30	50.80	32.50	1.274 g/t

Drill Hole	From (m)	To (m)	Interval (m)	Weighted Gold grade
GR-09-07	40.20	54.00	13.80	0.242 g/t
GR-09-06	36.00	52.50	16.50	1.222 g/t
GR-09-04	106.50	121.00	14.50	1.703 g/t

All drill holes were planned to intercept the north-dipping vein structures at high angles. No intersections are actual true width.

The drill program and drill core sampling, including the quality assurance/quality control program, was supervised by GENIVAR, Gold Bullion's geological consultants. Core was sent to Laboratoire Expert in Rouyn-Noranda for analysis. Gold and silver were assayed by fire assay with additional metallics analysis done on samples where visible gold was identified. Analytical accuracy and precision are monitored by the analysis of reagent blanks and reference materials at Laboratoire Expert. Quality control is further assured by the insertion of blind certified standard reference material and blanks into the sample stream at regular intervals by Gold Bullion and GENIVAR personnel in order to independently assess analytical accuracy.

The Granada Gold Property is a quartz-vein mesothermal-type deposit hosted by Archean Timiskaming sedimentary rock and younger syenite porphyry dykes. The dykes belong to a late tectonic alkaline magmatic suite that hosts the mesothermal gold mineralization in the Kirkland Lake and Timmins gold camps in Ontario and in Duparquet, north of Rouyn-Noranda.

Gold Bullion's large 2007 bulk sample (the average grade was 1.62 g/t Au) and assay results from drilling to date confirm that gold at Granada is not just confined to the quartz-carbonate vein network but is also present in significant amounts within the iron-rich sulphidized wall rock (the material between the veins).

A prominent zone of deformation, hydrothermal alteration and quartz-veining extends for at least five kilometres around the old mine workings.

The Company is waiting for additional assay results and expects to report on the remaining 13 holes from the Phase 1 and Phase 2 drilling at Granada in the near future. A map of all drill hole locations can be found at the Company's web site, 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 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.

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"

Frank J. Basa, P.Eng.
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