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PRESS RELEASE

EXPLORATION UPDATE ON GRANADA GOLD MINE

December 29, 2009 - Gold Bullion Development Corp. ("Gold Bullion" or the "Company", TSX.V: GBB). Mr. Frank Basa, the Company's President and CEO, announces that the Company has completed 11 holes on its Granada Gold Mine property located 6km south of Rouyn-Noranda, Quebec, for a total of 1026 meters. Drill hole lengths varied from 54 meters to 165 meters and were drilled over a strike length of 550 meters. The holes are being logged, and the core is being split and sent for assay.

The Company will extend the program another 2000 meters and will commence drilling again on January 5, 2010. These next holes are longer holes intending to extend the strike length of several of the known structures as well as to test for new structures to the south of known structures. The Company will also be assaying for silver, copper and nickel in specific holes. This drilling is planned to provide sufficient data to undertake a secondary bulk sample to correlate drill hole data with actual poured gold and silver production. Genivar, the Company's geological consultants, are managing the drill program.

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.

For more information on Gold Bullion Development Corp. (TSX-V: GBB), visit our website <http://www.goldbulliondevelopmentcorp.com>.

Frank J. Basa, P.Eng.
President and Chief Executive Officer

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