

PRESS RELEASE

GOLD BULLION DRILLING CONFIRMS EXTENSION OF GRANADA GOLD MINE MINERALIZATION

February 8th, 2010 - Gold Bullion Development Corp. (GBB – TSX.V) (the "Company" or "Gold Bullion") is pleased to announce additional assay results from its first two phases of drilling at the Granada Gold Mine, located six kilometers south of Rouyn-Noranda, Quebec.

Gold Bullion's drilling at the Granada Gold Mine, located along the prolific "Cadillac Trend" which hosts numerous multi-million ounce gold deposits, is intended to outline additional mineralization along known trends.

Assays up to 60.8 g/t Au were realized in this stage of drill core results, further confirming the presence of high-grade mineralization on strike.

Hole GR-09-15, which intersected 73.8 metres of 0.88 g/t at shallow depths, was drilled 600 metres east of holes GR-09-01, GR-09-02, and GR-09-03 (reported in the Company's January 26, 2010 news release).

A 0.8 metre intersection in GR-09-15 graded 60.83 g/t. An 8-metre section in the same hole assayed 6.34 g/t while another 2.5 metre interval graded 19.98 g/t. In GR-09-02, 600 metres west of GR-09-15, a 30 cm intersection assayed 96.6 g/t as reported January 26, 2010.

Significant new assay results from GR-09-15, GR-10-14 and GR-09-05 include:

Drill Hole	From (m)	To (m)	Interval (m)	Weighted Gold grade
GR-09-15	73.2	147.0	73.8	0.88 g/t
<i>including</i>	76.0	81.0	5.0	1.07 g/t
<i>including</i>	79.0	80.0	1.0	2.54 g/t
<i>and including</i>	139.0	147.0	8.0	6.34 g/t
<i>including</i>	144.5	147.0	2.5	19.98 g/t
<i>including</i>	145.0	145.8	0.8	60.83 g/t
GR-10-14	9.8	13.1	3.3	0.92 g/t
	41.9	44.6	2.7	1.31 g/t
	68.0	69.0	1.0	1.99 g/t
	160.5	162.5	2.0	0.68 g/t
	211.0	214.0	3.0	0.81 g/t
	221.6	223.5	1.9	0.91 g/t
GR-09-05	25.4	26.4	1.0	1.82 g/t

Drill Hole	From (m)	To (m)	Interval (m)	Weighted Gold grade
	72.5	73.5	1.0	2.84 g/t
	78.5	79.4	0.9	1.05 g/t
	85.4	86.0	0.6	1.66 g/t
	92.0	123.0	31.0	0.92 g/t
<i>including</i>	92.0	93.0	1.0	2.20 g/t
<i>including</i>	94.0	95.0	1.0	1.09 g/t
<i>including</i>	100.8	102.0	1.2	1.34 g/t
<i>including</i>	105.0	105.7	0.7	1.95 g/t
<i>including</i>	111.0	112.0	1.0	1.47 g/t
<i>including</i>	118.0	123.0	5.0	3.38 g/t
<i>including</i>	122.0	123.0	1.0	8.58 g/t

Assay results from an additional 19 drill holes are pending (a map of all drill hole locations can be found at the Company's web site). The 471-hole historical data base for the Granada Gold Mine covers approximately only 4% of Gold Bullion's current Granada land package which it plans to explore systematically. The Company's objective is to quantify new resources and upgrade historical resources to National Instrument 43-101 compliance through GENIVAR, its geological consultant.

Mineralization at the Granada Gold Mine remains open in all directions and is now measured at 600 metres in length, 150 metres in width and up to 70 metres in thickness. A prior bulk sample of 140,000 tonnes was processed by the Company from an open pit at the Granada gold deposit of which 30,000 was milled using an onsite mill. The average gold grade from this large sample was 1.62 grams/tonne with a 90 percent rate of recovery realized. The waste from this bulk sample, along with stockpile waste from past bulk sampling programs at the Granada Gold Mine by previous operators, was also assayed and returned a grade of 1.75 g/t gold. This confirms the presence of gold mineralization between the nine known vein structures which trend east-west as one large overall structure.

Gold Bullion's management is pleased with the exploration results to date. The expansion of mineralized zones through drilling coupled with the positive results from bulk sampling leave the Company confident in its objective of defining an economic, bulk-tonnage gold deposit on the property that is amenable to open pit mining. Based on these encouraging early results, Gold Bullion is contemplating a significantly larger third phase of drilling as well as an additional bulk sample in the near future.

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.

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

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.

"Frank J. Basa"

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