



Corporate Address:  
1868 King George Highway, South Surrey, BC, V4A 5A1  
Phone: 604-306-8854 Fax 604-535-4454

## PRESS RELEASE

### 2011 ANNUAL GENERAL MEETING OF SHAREHOLDERS

March 22, 2011 - Gold Bullion Development Corp. (GBB, TSX.V) (the “Company” or “Gold Bullion”) announces that it held its 2011 Annual General and Special Meeting of Shareholders (the “Meeting”) on Friday, March 18, 2011.

The following individuals were re-elected directors of the Company: Frank J. Basa, Roger Thomas and Jacques F. Monette. Shareholders also approved the re-appointment of Bratt Fremeth Star, S.E.N.C., as auditors of the Company, continuation of the Company’s 10% rolling stock option plan, and an amendment to certain sections of the Company’s Articles to allow for the issuance of book-based securities.

Immediately after the Meeting, the Board of Directors re-appointed the following officers of the Company:

Frank J. Basa:	Chairman, President and Chief Executive Officer
Thomas P. Devlin:	Chief Financial Officer
Roger Thomas:	Secretary

Frank J. Basa, Jacques F. Monette and Roger Thomas were appointed members of the Audit Committee for the ensuing year, of which Frank J. Basa is Chair.

Our management team was pleased to see such a high percentage of proxies being voted. We appreciate our shareholders’ continued confidence in our strategies for maximizing shareholder value.

In his presentation to shareholders, Frank Basa, President and Chief Executive Officer of Gold Bullion, outlined Gold Bullion’s growth strategies for both the Granada Gold Mine and the Castle Silver Mine. A lengthy question and answer period followed with many well informed questions and a positive exchange of ideas. More detailed press releases on each property will be released shortly.

In conclusion, the Company remains very focused on generating a NI43-101 compliant resource calculation by early summer.

#### *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 its Granada Gold Property near Rouyn-Noranda, Quebec, and its high grade Castle Silver Mine in Gowganda, Ontario.

For more information on Gold Bullion Development Corp. (TSXV:GBB) (OTCPINK:GBBFF), visit our web site: <http://www.GoldBullionDevelopmentCorp.com>

*“Frank J. Basa”*

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

For further information contact:

Frank J. Basa, P.Eng., President and CEO: 1-416-625-2342  
Roger Thomas, Director: 1-613-292-2438

Progressive Investor Relations (Canada) Tel (604) 689-2881 or email [info@progressive-ir.com](mailto:info@progressive-ir.com)  
Torrey Hills Capital (United States) Tel (858) 456-7300

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