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PRESS RELEASE

EXPLORATION UPDATE ON GRANADA GOLD MINE

December 2, 2009 - Gold Bullion Development Corp. ("Gold Bullion" or the "Company", TSX.V: GBB) announces it has signed a contract to complete a minimum of 1000m diamond drilling to begin in early December on its northwestern Quebec's Granada Gold Mine property located 6km south of Rouyn-Noranda, Quebec.

The drill program is planned to intersect several sub-parallel vein structures within a vein zone over 100m width. Significant historic intersections assayed only the vein intersections. Results from Gold Bullion's bulk sample test work in 2007 suggest that significant gold mineralization also exists in the wallrock between the higher grade vein structures. Re-evaluation of sampling across the entire vein zone in select holes indicate that low grade mineralization persists throughout this zone consisting of a total of at least 9 identified vein structures. So far, grades of 0.549 grams gold per tonne over 51.27m in hole 93-186 up to 0.857 grams gold per tonne over 59.44m in hole 93-188 have been identified. This drill program is planned to drill through the wider vein zone. It is anticipated that expanded sampling of the entire hole will identify both vein structures as well as a wider, lower grade vein zone envelope. This drilling will begin the process of grid drilling to help define resources. Landdrill International Ltd. of Moncton, New Brunswick, with a regional office in Notre Dame du Nord, Quebec, located approximately 100 km to the south of the property, has been contracted to undertake this program.

The Granada property comprises 1 patent, 2 leases and 25 staked claims totalling 1056.59 hectares with an additional 21 staked claims pending.

Frank Basa, P.Eng., is the qualified person, as defined by National Instrument 43-101, for the Granada Gold Mine project and supervised the preparation of the technical information in this news release.

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>.

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