



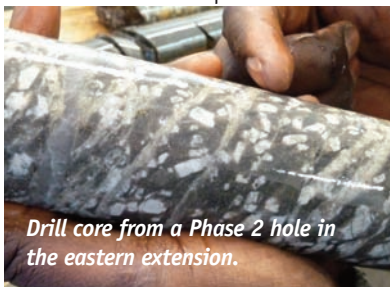
GOLD BULLION

DEVELOPMENT CORP

TSX-V: GBB
OTC PK: GBBFF

Breaking news

Gold Bullion Development's Phase 2 drill program at its Granada Gold Property is 80% complete as of August 23 with a total of 16,000 metres drilled. An exploration update, including initial assay results from the growing LONG Bars Zone eastern extension, is pending. Gold Bullion reported significant progress July 29 in the advancement of Granada as a potential major new open-pit deposit along the prolific "Cadillac Trend", 65 kilometres west of Osisko's massive Canadian Malartic Deposit. A total of 6,055 metres of drilling in 27 holes in Phase 2 was completed in the LONG Bars Zone eastern extension through July 28 (drilling continues) with each and every hole (north, south, east and west of Phase 1 discovery hole GR-10-17) intersecting significant zones of altered feldspar porphyry (favorable for gold mineralization) with quartz veining. Visible gold was also observed in many of these holes including GR-10-78 which became the easternmost hole drilled by Gold Bullion at Granada. GR-10-78, collared nearly 250 metres east of GR-10-17, was drilled to a vertical depth of 350 metres and



Drill core from a Phase 2 hole in the eastern extension.



Visible gold in Phase 2 east-northeast area hole.

intersected large alteration and intrusive zones. The eastern extension is not part of the current Preliminary Block Model where infill drilling continues after a non-compliant potential resource of 2.4 to 2.6 million ounces was outlined by Gold Bullion last April. The first few assay results from the Block Model were reported July 29 and included an interval of 123.5 metres grading 1.07 g/t Au in GR-10-33, and 75 metres of 1.50 g/t Au within a wider interval of 149 metres grading 0.83 g/t Au in GR-10-41. Both were shallow holes and GR-10-41 included a high grade section of 4.98 g/t Au over 20.65 metres.

News releases

July 29, 2010

GBB Reports Best Assay Results Yet From Granada

July 13

GBB Nears Halfway Mark of Drill Program

June 1

GBB Adds Second Drill Rig at Granada

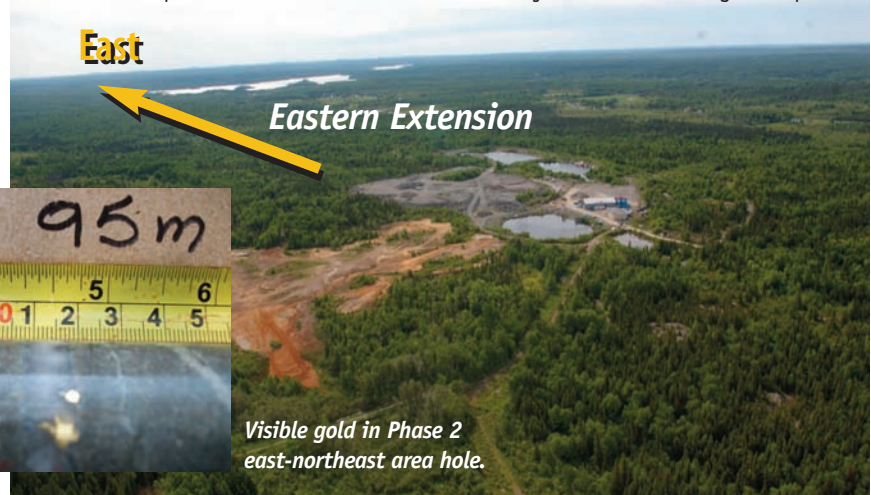
May 6

20,000 Metre Drill Program Underway at Granada

Next Cadillac Trend Major Discovery?

Gold Bullion Development Corp. is delivering results and building shareholder value by taking a fresh, innovative and systematic exploration approach to the former producing Granada Gold Mine, five kilometers south of Rouyn-Noranda, Quebec, which it acquired in 2006. The company has dramatically increased its land package from 71 to 4,900 hectares and is currently conducting a 20,000 metre Phase 2 drill program at Granada (80% complete as of August 23). A very encouraging Phase 1 program encountered shallow depth mineralization and significant widths over a widespread area, suggesting Granada has the potential to become another

important discovery along the prolific "Cadillac Trend" which has hosted numerous multi-million ounce gold deposits. Only a small fraction of the property has been properly explored and already the company has outlined a potential resource (non-compliant) of 2.4 to 2.6 million ounces within a defined area (Preliminary Block Model) that excludes the east-northeast discovery. Drilling will continue through the remainder of the year at Granada as Gold Bullion attempts to define a world class bulk tonnage, open pit deposit surrounded by excellent infrastructure in the world's #1 ranked jurisdiction for mining and exploration.



The LONG Bars Zone

Lots of new gold bars, get it? After pouring its first gold bar in 2006 at the Granada Mine and conducting a successful large bulk sample in 2007 which produced an average gold grade of 1.62 g/t, Gold Bullion launched its first-ever drill program at Granada in December, 2009. Twenty-five holes were drilled totaling 2,817 metres through December and January, 2010. This drilling resulted in the discovery of an east-northeast extension of the Granada deposit (now confirmed through Phase 2 drilling to be growing significantly in size) and also helped create a Preliminary Block Model for the LONG Bars Zone. The Preliminary Block Model represents a defined area with a strike length of 600 metres, a width of 500 metres at an angle of 50 degrees from horizontal, and an average true thickness of 70 metres. Entering Phase 2 drilling, the strike length of the LONG Bars Zone was 1,100 metres, so the east-northeast extension is not part of the

Preliminary Block Model potential resource estimate (non-43-101 compliant) of 2.4 to 2.6 million ounces (55 million tonnes grading 1.38 g/t Au to 1.46 g/t Au).

Historical data consisting of 26,000 metres of drilling in 471 near-surface holes and developed underground workings were integrated by GENIVAR with some of the company's Phase 1 drilling as well as its 30,000 tonne surface bulk sample in 2007 to produce the Preliminary Block Model. Gold Bullion's drilling and its land acquisition program have greatly expanded the potential scale and geometry of the Granada mineralized system which is open in all directions and appears broad-based and near-surface. GENIVAR has also identified LONG Bars Zone 2, 1500 metres east of GR-10-78, a very promising area with at least a kilometre of gold-bearing structures that appear to have the same geological signature as the original LONG Bars Zone

CEO Comments

"We are thrilled with the way this large project is coming together and we are eagerly anticipating additional drill results," states Gold Bullion President and CEO Frank Basa. "We're drilling for structure and we're finding it consistently throughout the entire east-northeast area, and early drill results from within the Preliminary Block Model are very encouraging with long intersections of mineralization. Our 30,000 tonne bulk sample in 2007 graded 1.62 g/t Au and

has given us a high degree of confidence in terms of what our grade would be in the event this potentially large deposit were to go into production. In a deposit of this nature, the mill grade often significantly exceeds the drill core grade as was demonstrated by our bulk sample. We're in a strong financial position and we're looking forward to a very busy and exciting fall and winter at Granada."



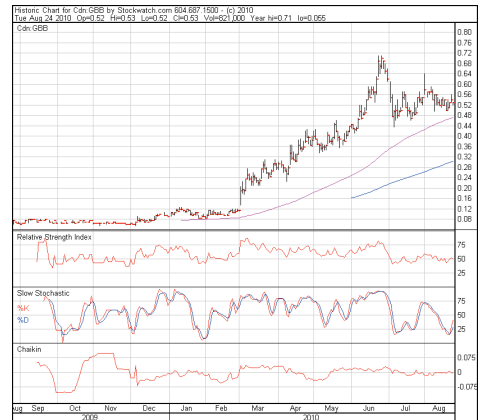
GENIVAR geologist and Granada Project Manager Nicole Rioux examines core with GENIVAR technician Nathan Jourdain.



Two types of altered feldspar porphyry (favorable for gold mineralization) encountered at Granada in Phase 2.

Fast Facts

Symbol	TSX-V: GBB
OTC Pink Sheets:	GBBFF.PK
Share Price:	\$0.54 CDN (Aug 23)
52-Week Range:	\$0.71 - 0.04
O/S (Basic):	124,986,469
Market Cap:	\$67.5 M



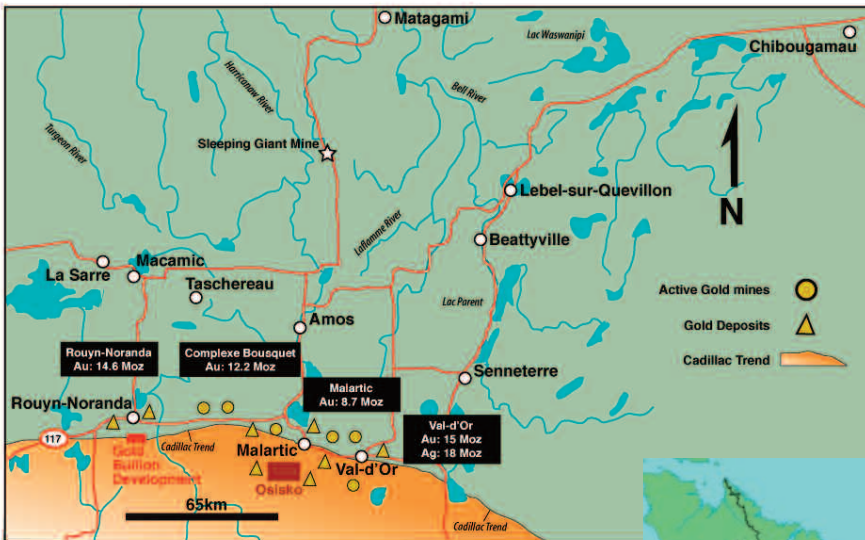
Management Team

- Frank J. Basa, P. Eng.** President/CEO
- Brian Robertson, P.Eng.** Director
- Roger Thomas** Director
- Jacques F. Monette** Director
- Len Johnson** Director
- Thomas Devlin** CFO

HIGH-GRADE CASTLE SILVER MINE

Gold Bullion also holds the high-grade Castle Silver Mine near Gowganda in northern Ontario. From 1979-1989, Agnico-Eagle Mines produced nearly three million ounces of silver along with cobalt and copper at the Castle Mine.

Contact: Roger Thomas
 (613) 823-3359 or (613) 292-2438
 info@goldbulliondevelopmentcorp.com



The Golden Highway

Gold Bullion's Granada Gold Property is in the heart of the famous Abitibi Greenstone Belt and along the prolific "Cadillac Trend" which has produced numerous multi-million ounce deposits including Osisko's Canadian Malartic Deposit.

