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## NEWS RELEASE

### SECOND TRANCHE OF PRIVATE PLACEMENT CLOSES

December 4, 2009 - Gold Bullion Development Corp. (the "Company", TSX.V: GBB) is pleased to announce that it has closed the Second Tranche of a non-brokered private placement announced on October 21, 2009 by the issuance of 3,098,858 units at a price of \$0.07 per unit for gross proceeds of \$216,920.06. Each Unit consists of one common share in the capital of the Company and one transferable share purchase warrant, each warrant entitling the holder to purchase one additional common share in the capital of the Company for a period of two years from the date of issuance, at a purchase price of \$0.10 per share if exercised on or before December 2, 2010 and \$0.12 per share if exercised from December 3, 2010 to December 2, 2011.

In connection with certain subscriptions of the private placement, the Company paid finders' fees to Allyson Taylor Partners and Caldwell Securities Ltd. in an aggregate amount of \$18,500, representing 10% of the gross proceeds raised through them in the private placement.

All securities issued by the Company pursuant to the private placement are subject to a hold period of four months and one day and cannot be resold until April 4, 2009.

Proceeds of the private placement will be used for the development of the Company's Granada Gold Mine and Castle Silver Mine.

#### *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.

Frank J. Basa  
President and Chief Executive Officer

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