

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**

Frankfurt: **M5Q**

August 19, 2009

“NEWS RELEASE”

RESULTS OF THE ANNUAL AND SPECIAL GENERAL MEETING

Vancouver, Canada, August 19, 2009 - Megastar Development Corporation (the “Company”) (TSX-V: **MDV**; Frankfurt: **M5Q**) wishes to announce that at its annual and special general meeting held on August 14, 2009 shareholders re-elected Dusan Berka, Gary Musil, Richard Roy and Brian Thurston to the Board of Directors for the upcoming year. Shareholders approved, subject to acceptance by the TSX Venture Exchange, the Company's 2009 incentive stock option plan. Shareholders also approved re-appointment of BDO Dunwoody LLP, Chartered Accountants as auditors for ensuing year and authorized the Directors to fix their remuneration. All other resolutions submitted by management to shareholders for consideration were approved as presented.

At a directors' meeting held after the Company's AGM, the directors re-appointed Mr. Berka as President and Chief Executive Officer, Mr. Musil as Chief Financial Officer and Treasurer, Mr. Shawn Thomas as Vice President Business Operations and Ms. Catherine Vail as Corporate Secretary.

Management would like to thank the company's shareholders for their continued support.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada. Megastar owns gold and base metal properties in Quebec and British Columbia, including the Simkar Gold Project in Val d'Or, Quebec for which a NI 43-101 compliant independent Technical Report concludes that the Project is estimated to have a remaining (post-historic mining) Inferred Resources of about 140,000 ounces, based on parameters appropriate for a reasonable underground mining scenario. For further information, investors and shareholders are invited to visit the Company's website at www.megastardevelopment.com or call the office at 604-683-6648.

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA ”

Dusan Berka, P. Eng.
President & CEO

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