

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**

Frankfurt: **M5Q**

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“NEWS RELEASE”

MEGASTAR COMPLETES STRIPPING AND CHANNEL SAMPLING ON SIMKAR PROPERTY

NEW GOLD-COPPER STRUCTURE AND SURFACE COPPER ANOMALY IDENTIFIED

Megastar Development Corporation (the “Company”) (TSX.v: **MDV**; Frankfurt: **M5Q**) is pleased to announce the results from the November 2008 stripping and channel sampling program on its SIMKAR Property near Val-d’Or, Quebec. Grab sample results taken in August 2008 returned assays up to **2.91g/t Au, 1.68% Cu and 18.6g/t Ag** from a newly discovered quartz sulphide vein, in an area south of the historical mine. Additional grab samples defined an anomalous area of copper. A stripping and channel sampling program was designed to further investigate and follow up the gold-copper structure and the copper anomaly area. The program confirmed the North West extension of this new quartz-sulphide vein where another grab sample was taken about 10 meters from the original discovery and along the extension of the same quartz sulphide vein which returned values of **2.02 g/t Au, 0.729% Cu and 15.5g/t Ag** (due to weather conditions it was impossible to execute a channel samplings on it).

The stripping program also confirmed a 90m long by 40m wide surface Cu anomaly associated with a 1.5m wide rusty zone at the contact between felsic pyroclastic and felsic volcanic rocks. One channel sampling on this anomaly returned Au and Cu values up to **6.45g/t Au and 623 ppm Cu over 1.60 m** along a massive sulphide vein.

Other significant channel samplings of the Cu anomaly returned (complete results are shown in Annex 1):

Sample #	Cu (ppm)	Au (g/t)	Sample Width (m)
264208	660	0.319	grab
264209	576	0.068	grab
264211	132	traces	grab
264232	287	0.23	1.00
264236	104	0.06	1.00
264237	174	1.54	1.00
264238	678	0.81	1.30
264239	142	0.18	0.80
264240	268	0.11	grab
264244	354	0.26	1.00
264245	248	0.08	1.60
264246	623	6.45	1.60
264247	291	0.42	1.00
264249	595	0.01	1.40

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The significance of this gold-copper sulphide zone remains to be established, but its association with felsic rocks and its structural characteristics suggests a volcanogenic and/or structural origin, and shows similarities with known volcanogenic sulfide deposits in the Val d'Or area, including Aur Resources Inc.'s Louvicourt Mine.

“We are continuing to pursue opportunities on our SIMKAR Property and following up on the results of both the recently released NI 43-101 Resource Estimate and subsequent stripping and channel sampling program,” said Megastar President and CEO, Dusan Berka. “The channel sampling program was designed to provide a first indication of bulk tonnage potential from these new structures. Current samplings suggest that through extensive diamond drilling, a near-surface bulk tonnage body could potentially be delineated.”

The stripping program was designed to extend and confirm the value obtained from the quartz-sulphide vein as well as to try to explain the copper anomalies samples taken in August 2008.

The Simkar Project was supervised by Michel Proulx, P. Geo., M.Sc., Megastar's Val-d'Or based geologist and Qualified Person as defined under NI 43-101 guidelines, and working on both Simkar and Ralleau Properties near Quevillon, Quebec.

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 property is estimated to have a remaining (post-historic-mining) Inferred Resource of about 110,000 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

ANNEX 1

Sample Results Table

Sample No	Au (g/t)	Cu (ppm)	Ag (g/t)
264206	0.005	59	traces
264207	2.91	16800	18.6
264208	0.319	660	
264209	0.068	576	
264211	traces	132	traces
264212	traces	-	
264213	0.007	260	traces
264221	0.016	89	-0.2
264222	0.112	-	
264223	0.02	-	
264224	0.016	-	
264225	0.025	27	0.2
264226	2.02	7290	15.5
264227		10	traces
264228	0.005	48	traces
264229	traces	-	
264230	0.01	-	
264231	traces	-	
264232	0.229	287	0.7
264233	0.122	-	
264234	0.122	-	
264235	0.303	-	
264236	0.06	104	traces
264237	1.535	174	0.4
264238	0.809	678	0.7
264239	0.176	142	traces
264240	0.107	268	0.2
264241	0.06	-	
264242	0.014	-	
264243	0.12	-	
264244	0.259	354	0.4
264245	0.075	248	0.2
264246	6.45	623	1.3
264247	0.423	291	1.3
264248	0.147	-	
264249	0.013	595	0.5
264250	0.019	-	
264251	0.23	-	
264252		-	1
264253	0.098	-	
264254	0.388	-	