

MEGASTAR DEVELOPMENT CORP.

#600 - 625 Howe Street, Vancouver, BC, Canada V6C 2T6

Tel.: (604) 683-6648, Fax: (604) 683-1350

www.megastardevelopment.com

TSX-V: **MDV**

Frankfurt: **M5Q**

January 25, 2010

“NEWS RELEASE”

MEGASTAR FEATURED ON CEO CLIPS AIRING ON CBC NEWSWORLD

Vancouver, Canada, January 25, 2010 - CEO Clips, a series of 1-2 minute corporate profiles on Canadian companies will feature Megastar Development Corporation (the “Company”) (TSX-V: **MDV**; Frankfurt: **M5Q**) on CBC Newsworld from Monday January 25 - 31 and February 15 - 21. It can also be viewed online via this link www.b-tv.com/i/videos/CBCMegastar30sec.wmv. In addition, it will be posted on Yahoo Finance Canada, stockhouse.ca and MSN Finance as well as www.ceoclips.com.

About CBC Newsworld:

CBC Newsworld is a Canadian 24-hour news cable television channel which broadcasts to over 10 million homes in Canada and some northern states of the USA. It is the world’s third-oldest television service of this nature, after CNN and Sky News. The Canadian Broadcasting Corporation (CBC) is Canada’s national public broadcaster.

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, call the office at 604-683-6648 and watch the Smartstox interview with President Dusan Berka, P. Eng. (www.smartstox.com/interviews/mdv).

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dusan Berka, P. Eng.
President & CEO

NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.