

# MEGASTAR DEVELOPMENT CORP.

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

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

[www.megastardevelopment.com](http://www.megastardevelopment.com)

TSX-V: **MDV**

Frankfurt: **M5Q**

## **“NEWS RELEASE”**

### RESULTS OF ANNUAL GENERAL MEETING

**Vancouver, BC, Canada, November 18, 2011 - Megastar Development Corporation** (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5Q**) wishes to announce that at its annual general meeting held on November 16, 2011 the shareholders re-elected Dusan Berka, Gary Musil, Andrew Lee and Chris Staargaard as directors of the Company for the upcoming year. All other resolutions submitted by management to the shareholders for consideration were approved as presented, including the approval, subject to acceptance by the TSX Venture Exchange, of the Company's 2011 incentive stock option plan. Shareholders also approved the re-appointment of BDO Canada LLP as auditor for the ensuing year and authorized the directors to fix their remuneration.

At the directors meeting following, the directors re-appointed Mr. Berka as President and Chief Executive Officer, Mr. Lee as Vice President and Corporate Secretary and Ms. Zara Kanji-Aquino as Chief Financial Officer for the upcoming year.

The board of directors would like to thank the Company's shareholders for their continued support throughout the past year.

#### 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. For further information, investors and shareholders are invited to visit the Company's website at [www.megastardevelopment.com](http://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

***Neither the 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 news release.***