

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**
Frankfurt: **M5Q**

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“NEWS RELEASE”

MEGASTAR EARNS 100% OWNERSHIP IN THE SEDEX ZINC PROPERTY IN GATAGA-AKIE ZINC/LEAD/SILVER DISTRICT

Megastar Development Corp. (TSX-V: **MDV**; Frankfurt: **M5Q**) is pleased to announce that further to the News Release dated February 13, 2006 it has fully exercised its option in regards to the SEDEX Zinc property located in Northeastern British Columbia, pursuant to the terms of the option agreement dated February 13, 2006 with 747080 B.C. Ltd. (the “Optionor”). After successful negotiations with Optionor the Company completed the exercise of its option ahead of schedule by paying \$61,000 cash, and as a result the Company is now fully vested and owns 100% of the property, subject to 2% NSR.

Megastar’s property comprises 38 mineral claims encompassing over 18,000 hectares situated in the Omineca mining division of British Columbia, approximately 280km NW of Mackenzie, BC. The property is adjacent to and along strike of the favourable Devonian Gunsteel shales that host the new discovery by Mantle Resources Inc. (TSX-V: MTS)/Ecstall Mining Corp. (TSX-V: EAM) on their Akie property. Several of the Megastar’s claim units are located in close proximity to the historical Akie deposit where drilling program by Mantle Resources discovered a significant new zone of thick, high-grade SEDEX-style zinc-lead mineralization.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Quebec and British Columbia. Megastar is listed on the TSX Venture Exchange under the trading symbol “MDV” and on the Frankfurt Stock Exchange under the trading symbol “M5Q”.

For further information, investors and shareholders are invited to visit the Company’s website at www.megastardevelopment.com.

ON BEHALF OF THE BOARD OF DIRECTORS

“*DUSAN BERKA*”

Dusan Berka, P. Eng.
President & CEO

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.