

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**
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“NEWS RELEASE”

ZINC, LEAD AND SILVER FOUND ON MEGASTAR'S SEDEX PROJECT

Megastar Development Corp. (TSX-V: **MDV**; Frankfurt: **M5Q**) has received a summary report on exploration recently completed on its 100% owned SEDEX zinc-lead properties located within the Kechika Trough in northern British Columbia. Sampling returned elevated and in some cases, significant geochemical zinc, lead and silver values.

Under an option agreement with Megastar, Mantle Resources Inc. (TSX-V: MTS; Frankfurt: A0F7E1) operates a regional exploration program on all of the Megastar claims, in conjunction with exploration on Mantle's contiguous tenures, investigating the potential for additional SEDEX style mineral deposits.

The 2007 work program consisted of geochemical sampling, gravity geophysics, prospecting and mapping. It was successful in locating several areas and trends of zinc, lead and silver bearing exhalative horizons within the underlying formations. Encouraging analytical results were obtained for most of these claims, notably zinc and barium (the principal element in barite, a gangue mineral commonly associated within the Kechika SEDEX deposits). In soils, samples returned values up to 0.82% Zn (New Gun-Pesika claim) and 0.50% Ba (barium) – (Erin claim). Anomalous silver and lead values were also encountered on most of the claims, with values ranging to 0.54% Pb on the Erin claim and to 12.43 g/t Ag on the Akie-Sika North claim. In specific areas, rock samples ranged in values to 0.56% Ba on the New Gun-Pesika claim and up to 0.87% Zn, 7.9 g/t Ag and 0.82% Pb on the Erin claim.

The claims are generally underlain by basinal, clastic sedimentary rocks which hosts a number of known SEDEX deposits and prospects, such as the nearby Cirque and South Cirque deposits (totaling a geological inventory of **50 million tonnes grading approximately 10% combined Zn+Pb and 48 g/t Ag owned by Teck-Cominco and Korea Zinc**). The resource quoted above is historical and does not conform to standards established under National Instrument 43-101. Interest in the region was renewed after drilling by Mantle on the nearby Akie property encountered significant mineralization (up to 11.87% Zn, 2.83% Pb, 23 g/t Ag over 34.05 m, including 17.22% Zn, 4.20% Pb and 30 g/t Ag over 17.93 m) at the Cardiac Creek deposit. Highlights of Mantle's most recent drill results at its 100% owned Akie property, in north-eastern British Columbia, approximately 260 kilometres north-northwest of the town of Mackenzie, include: hole A-07-47 (27.07 metres grading 11.46% Zn+Pb); hole A-07-51 (24.54 metres grading 15.49% Zn+Pb) and hole A-07-53 (16.23 metres grading 15.15% Zn+Pb).

A follow-up program is slated for implementation during the 2008 exploration season. By expending a total of \$2.25 million on exploration, Mantle can earn a 60% interest in these properties.

All of the claims are in good standing and statements of work for the 2007 program are currently being filed. Expiry dates for the tenures will be extended a number of years after the statements of work have been accepted.

Rock samples are placed in secure bags, shipped in secure containers to Acme Analytical Laboratories Ltd., Vancouver, B.C., and there subjected to digestion with nitric acid diluted in mineral water followed by ICP analysis (Acme Group 4A Whole Rock Analysis by ICP) to determine zinc, lead and silver content. Soil samples are shipped in secure bags to Acme and digested in by a modified Aqua Regia solution followed by ICP MS analysis (Acme Group 1F-MS – Ultratrace ICP-MS). Standards and blanks are inserted into the assay stream at a rate of about one of each for every 25 core samples.

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 or contact D. Cameron Stretch at 604-961-9795, and Coal Harbor Communications at 604-662-4505 or Toll-free 1-877-642-6200.

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dusan Berka, P. Eng.
Chairman of the Board