

MEGASTAR DEVELOPMENT CORP.

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

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“NEWS RELEASE”

MEGASTAR REPORTS ASSAY RESULTS FROM 100% OWNED RALLEAU PROJECT

Megastar Development Corporation (TSX-V: **MDV**; Frankfurt: **M5Q**) reports that the company has received the sample assay results from the channel samples taken as part of the company's 2007 winter program regional plan at the 100% owned Ralleau project located 40-km east of Quevillon, in Quebec.

Sampling of outcrops was designed to follow up on a massive sulphide target situated just east of Lac Shellann, approximately six kilometers east-southeast of Megastar's earlier discovery northwest of Lac Novelet. Channel samples were taken over approximately 50 meters, on a north-south strike. Approximately one meter of overburden was removed from the outcrop by excavator, and then a continuous north-south channel sample was cut using a rock saw, producing approximately one-meter samples. The work program exposed the Novalet conductor and returned massive to semi massive pyrite clearly anomalous in copper and zinc, and marking the contact between felsic and mafic rocks.

Fifty samples were submitted to ALS Chemex for assay of gold, silver, copper and zinc values. Eight of these samples were also sampled for whole rock analysis of 14 metal compounds. Strict quality control (QA/QC) procedures were complied with meeting NI43-101 level reporting requirements. Six samples were duplicate-assayed; five blanks and nine standards were also submitted and assayed.

Results showing anomalous copper and zinc were numerous, including the following:

| Sample Number | Copper (ppm) | Zinc (ppm) |
|---------------|--------------|------------|
| 572001 | 246 | 204 |
| 572005 | 307 | 462 |
| 572006 | 210 | 257 |
| 572009 | 250 | 196 |
| 572024 | 123 | 478 |
| 572027 | 346 | 277 |

Other anomalous results from whole rock analysis include:

| Sample Number | SiO2 % | Al2O3 % | Fe2O3 % | CaO % | MgO % | TiO2 % | MnO % |
|---------------|--------|---------|---------|-------|-------|--------|-------|
| 572001 | 53.39 | 9.20 | 15.12 | 5.04 | 5.62 | 1.01 | 0.25 |
| 572007 | 49.37 | 12.22 | 16.62 | 4.92 | 7.79 | 1.00 | 0.30 |
| 572013 | 64.90 | 17.36 | 4.41 | 2.64 | 2.24 | 0.61 | 0.07 |
| 572017 | 65.14 | 17.70 | 4.33 | 3.09 | 1.98 | 0.60 | 0.06 |
| 572026 | 63.66 | 14.55 | 7.90 | 2.98 | 2.54 | 0.74 | 0.11 |
| 572035 | 45.08 | 10.58 | 15.22 | 10.34 | 8.60 | 1.73 | 0.41 |
| 572042 | 57.07 | 11.94 | 13.00 | 4.73 | 5.80 | 1.47 | 0.26 |
| 572050 | 58.08 | 12.39 | 14.82 | 3.82 | 3.40 | 2.41 | 0.26 |

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is a 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 the Company at 1 (604) 683-6648.

ON BEHALF OF THE BOARD OF DIRECTORS

“*DAVID BIKERMAN*”

David Bikerman
President & CEO

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