

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**

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“NEWS RELEASE”

MEGASTAR COMPLETES VTEM SURVEY AT RALLEAU

Megastar Development Corporation (TSX-V: **MDV**) reports that a VTEM heliborne geophysical survey conducted over the entire Ralleau project area was completed May 28, 2008.

The program was designed as part of the company’s regional plan and follows up on anomalous copper silver and zinc values over metric widths returned from earlier drilling and subsequent channel sampling within the favorable host on the Ralleau property located in the Lebel-sur-Quevillon camp, Quebec.

The VTEM survey is considered one of the industry's best deep-penetrating electromagnetic and magnetic systems and has been successful in outlining structures, favorable geology, zones of conductivity, magnetic zones and zones of alteration.

At Ralleau, a series of lines totaling 1,457 line kilometers spaced at 75-meter intervals has been surveyed and the company anticipates receipt of a report and analysis in about 30 days.

The known copper zinc signature in various locations within the project area together with the accuracy of the VTEM technology will be used as the basis for follow up drill testing.

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 D. Cameron Stretch at 1-604-961-9795

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dusan Berka, P. Eng.
Chairman of the Board

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