

MEGASTAR DEVELOPMENT CORP.

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

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“NEWS RELEASE”

Fundamental Research Initiates Coverage of MEGASTAR

Megastar Development Corporation (TSX-V: **MDV**; FWB: **M5Q**) is pleased to announce that Fundamental Research Corp. has initiated coverage of MEGASTAR Development Corp. The full report is available at www.fundamentalresearchcorp.com.

Fundamental Research Corp. (“FRC”) is an independent equity research firm, which provides their subscribers with the highest quality fundamental research on smaller cap companies from a value-based perspective. The companies covered are selected using very strict value screen in order to identify under-valued stocks (BUY) or grossly overvalued stocks (REDUCE). MEGASTAR commissioned independent research coverage Fundamental Research Corp. based on the fact it has established procedures to maintain its independence from issuers including: collecting cash only upfront, subscribing to NIRI/CFA Institute guidelines for issuer paid research, MDV agreeing to a minimum four reports with no termination options, and other procedures. FRC retains full editorial control and timing of release for its reports by contract.

The entire report may be found at the above web location.

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

“*DUŠAN BERKA*”

Dušan 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.

This news release contains certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the British Columbia Securities Commission and the United States Securities & Exchange Commission.