

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**

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"NEWS RELEASE"

MEGASTAR ACQUIRES SUBSTANTIAL LAND POSITION IN GATAGA-AKIE SEDEX ZINC/LEAD/SILVER CAMP

Megastar Development Corp. (TSX-V: MDV) is pleased to announce that it has entered into an option agreement to acquire 100% interest in a total of 46 mineral claim units located in the Omineca Mining Division, British Columbia, approximately 280 kilometres north-northwest of Mackenzie, B.C., Canada. These claims are situated in the emerging world class Gataga-Akie SEDEX zinc/lead/silver camp in the Omineca mining district of British Columbia, northeast of Williston Lake.

The claims under option cover 185 square kilometers and include 5,630 meters of active zone in the favourable late Devonian Gunsteel shales that host the recent new discovery by Mantle Resources Inc. (TSX-V: MTS)/Ecstall Mining Corp. (TSX-V: EAM) on Ecstall's Akie property. Several of the Megastar's claim units are located in close proximity to the historical Akie deposit where recent drilling program by Mantle Resources discovered a significant new zone of thick, high-grade SEDEX -style zinc-lead mineralization - most recent drill hole results released over the past three months include 17.93 m of 17.22% Zn (hole #1), 26.7 m of 11.95% Zn, 2.74% Pb (hole #2) and 19.2 m with 8.71% Zn, 1.83% Pb.

The Company's claims cover part of the highly prospective Gunsteel shale formation in the regionally extensive, world-class Kechika trough SEDEX zinc basin of Northern British Columbia. The Kechika trough is geologically similar and comparable in size and economic potential, to the Red Dog basin of Alaska, where Teck-Cominco operates and controls the world's largest zinc/lead mine. The two major Sedex zinc-lead deposits in the southern portion of the Kechika trough are Ecstall's Akie and Teck-Cominco-Korea Zinc's Cirque, which lies approximately 18 kilometres north of Akie.

The newly acquired claims, dubbed the **SEDEX Zinc Project**, contain six known mineral occurrences documented by the B.C. Geological Survey of which the following four contain bedded barite as present on the Ecstall's Akie discovery. In addition, two have reported significant Zn and Pb values:

1. **SIKA, AIKIE-SIKA** - barite mineralization occurs at several localities and may have a possible strike length of 7 kilometres within the Road River Group turbidites and within the Upper Devonian shales of the Earn Group (Gunsteel Formation. Upper Devonian Gunsteel Formation shales (lower Earn Group) host nodular to almost massive barite and a 30-centimetre thick massive pyrite horizon.
2. **ERN** – two areas of barite, sphalerite, and galena mineralization (the Ern East and West zones) are hosted within massive pyrite-healed dolomite-quartzite breccias. The turbidites were deposited into a basin in which exhalative activity was occurring. A 0.35-metre chip sample from the West zone assayed **8.0% Zn** and only very minor lead (Assessment Report 14012).
3. **DEL** - a horizon of bedded barite (the West zone) occurs within Upper Devonian shales of the lower Earn Group (Gunsteel Formation).

4. **DEL EAST** - bedded barite and galena (the "Main Zone") is hosted in a horizon of shales within the Silurian siltstone unit of the Road River Group. The mineralization, 25 metres in width, contains a 0.35 metre section that grades **6.6 % Pb** (Assessment Report 14177).

Under the terms of an arms length option agreement between Megastar and 747080 B.C. Ltd. (the "Optionor") and subject to regulatory approval, the company will earn a 100% interest in the SEDEX Zinc project as follows:

Upon regulatory approval and execution of a formal option agreement Megastar will pay to the Optionor CDN \$110,000 and 500,000 shares in the capital of Megastar with a standard four-month hold period as follows:

Cash Payments

- (1) \$20,000 upon execution of the option agreement (paid);
- (2) an additional \$20,000 upon TSX Venture Exchange acceptance for filing ("Exchange Acceptance");
- (3) an additional \$30,000 within one year of Exchange Acceptance;
- (4) an additional \$40,000 within two years of Exchange Acceptance

Share Issuance

- (1) Issue 500,000 common shares in its capital to the Optionor within ten days of Exchange Acceptance.

The Optionor retains a 2 % NSR and grants Megastar the right to purchase 1 % of the NSR at any time for the sum of \$1,000,000.

A finder's fee in connection with the above described acquisition will be paid in accordance with the policies of the TSX Venture Exchange.

For further information, investors and shareholders are invited to visit the Company's website at www.megastardevelopment.com or contact KCrew Communications Inc. at 1-866-465-3616.

ON BEHALF OF THE BOARD OF DIRECTORS

"DUŠAN BERKA"

Dušan Berka, P.Eng.
President & CEO