

MEGASTAR DEVELOPMENT CORP.

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TSX-V: MDV

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“NEWS RELEASE”

Megastar Commencing Cu-Zn Exploration on Ralleau Property

Megastar Development Corporation (TSX-V: MDV) is pleased to announce that exploration work has commenced on its 100% owned RALLEAU Property located 40 km east of Quevillon, Quebec. The field crew is now mobilizing to the property via a series of recent forestry roads emanating from the Val d'Or-Chibougamau provincial road, providing direct access to the property.

The program consists of approximately 75 line-km of line cutting followed by a magnetometer survey. In addition, selected grid lines will be covered by a DeepEM in-loop survey in order to better define the known conductors within the favorable felsic volcanic rocks. This preparatory work will be followed by a diamond drilling program designed to test the priority conductors delineated from the deep-penetrating EM survey.

The RALLEAU Property is located within the Abitibi Greenstone Belt in Quebec. It covers a favorable area of Volcanogenic Massive Sulphide (VMS) mineralization approximately 20km southeast of the Breakwater's (TSX: BWR) Langlois mine hosting reserves and resources of 8.3 MT of 11%Zn, 0.8%Cu and 53 g/t Ag (Breakwater 2004 annual report). Previous mapping and sampling has identified anomalous Cu-Zn VMS mineralization on the property. Several untested input anomalies occur within the favorable felsic volcanic rocks which are coincident with anomalous base metal values on surface. Chip sample results elsewhere in the region returned values up to 1.56% Cu, 17.2 g/t Ag over 14 meters. Government mapping of the Urban-Barry volcano-sedimentary belt (RG2002-12) has identified a felsic member within the Urban Formation called the Novallet Member. Based on the government report, analytical results of rhyolites from the central part of the Novallet Member show affinities with fertile volcanic rocks of the Kamiskotia, Noranda, and Misema types.

Company president Dušan Berka commented that “in addition to current all-time high base and precious metal prices, the Ralleau Property VMS potential has also been enhanced by the recent construction of a series of forestry roads providing direct access to the property. Recent government mapping has demonstrated that the felsic rocks show clear similarities with some of the most fertile VMS host rocks in the Abitibi Greenstone Belt. The government report concludes that the probability of discovering a VMS environment within the lavas and tuffs is therefore high.”

Mr. Antoine Fournier M.Sc., P.Geo is the Qualified Person for the Ralleau Project as defined by NI 43-101.

The Company has engaged KCrew Communications Inc., of Vancouver, B.C., to provide the company with investor relations services. KCrew will initiate and maintain contact with the financial community and will assist the Company in gaining increased exposure to investors through the dissemination of corporate information to a network of online venues, brokerage firms and private investors. In addition, KCrew will assist management with strategizing, formulating and implementing the company's communications programs, and it will be instrumental in introducing the Company to relevant industry analysts, institutional and retail investors throughout North America and Europe.

Subject to regulatory approval, KCrew has been engaged pursuant to a 3 month service agreement effective February 1, 2006, which may be renewed or terminated by either party with 30 days advance notice. KCrew will be paid \$7,500 per month (plus GST).

Megastar Development Corp. is an emerging resource company engaged in the acquisition, exploration, and development of mineral properties. Megastar Development Corp. is listed on the TSX Venture Exchange, under the trading symbol "MDV". For further information, investors and shareholders are invited to visit the Company's website at www.megastardevelopment.com or contact KCrew Communications at 1-866-465-3616

ON BEHALF OF THE BOARD OF DIRECTORS

"Dušan Berka"

Dušan Berka, P.Eng.
President & CEO