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“NEWS RELEASE”

Megastar Commence 3D Modeling and Targeting of SIMKAR Gold Zones

Megastar Development Corporation (TSX-V: **MDV**; FWB: **M5Q**) is pleased to announce that it has retained Martin Bourgoïn, P.Geo. a principal of MRB & Associates of Val d'Or to complete a detailed digital compilation of all the historic gold zones on its 100% owned SIMKAR Property located 20km east of the town of Val d'Or, Quebec.

The objectives of this compilation are to produce a 3D computer model of the existing mine workings and gold zones and establish the potential of additional gold mineralization on the property both along strike and at depth.

SIMKAR Property History:

In 1945 Louvicourt Goldfields constructed a 500 tons-per-day mill and underground excavations. By 1949, a total of 261,591 tons were mined producing 31,915 ounces of gold.

In the late 1980's and early 1990's, \$12,000,000 was spent to complete an extensive exploration and underground development program. New high grade gold zones were delineated during this period. A total of 52,225 tonnes grading 8.47 g/t Au (N.R.Can. Annual Reports for 1992 and 1993) was processed at the nearby Aurbel Mill (currently owned and kept on care and maintenance by Aur Resources).

In a summary report provided to Megastar dated April 10th 2006, Mr. Bourgoïn, who was chief geologist of the SIMKAR Project from 1989 to 1993, states that “An important fact to remember is that the Simkar underground mining operations (1991-1992) were stopped because of lack of working capital related to financial difficulties and not because of the lack of exploration potential of the property.”

Objectives of the Compilation Program:

The compilation and geological modeling programs are designed to highlight exploration targets along the known gold zones, particularly the higher grade East Zone. Mr. Bourgoïn's summary report provides the following information on the East Zone. “During the 1990 drilling campaign, step out hole 90-8, drilled from surface on section 8400E, intersected the East Zone Shear 100 meters east of the underground workings. The mineralized interval yielded 11.42 g/t Au over a core length of 1.6 meters. The zone was also intersected below the 525 foot level (deepest production level for East Zone) by underground drill hole 525-90-17 in which the zone yielded an assay of 17.64 g/t Au over a 1.4 meter core length.” In addition, other zones such as the Montana and G Zone are believed to offer room for expanding on current resource.

Mr. Bourgouin's report also states that "Another noteworthy target is the surface showing near the breakthrough point of the surface ventilation raise (7706 E, 11628N) called the Montana Zone where a series of three separate sub-parallel narrow sulfide veins approximately 10 meters apart were intersected near surface by the 1990 diamond drilling campaign. Preliminary ore reserves calculated at the time by the mine staff had outlined 16,691 tonnes @ 8.26 g/t Au over a strike length of 45 meters, diluted over an average mining width of 1.8 meters. Additional exploration efforts should be undertaken to test the eastern and down dip extensions.

The resource numbers quoted above were completed prior to NI 43-101 standards and have not yet been verified by an independent qualified person. Other resources are believed to exist in the area of the mine workings. The compilation work is expected to be completed within the summer months. Megastar is planning to initiate a diamond drilling program to test the priority targets after it has received the results of the compilation work.

The North Rhyolite Zone:

As previously reported in a press release dated March 4th 2005, the North Rhyolite Zone contains significant gold-copper mineralization associated with sulphide zones crossing rhyolites of the Val d'Or Formation (including 6.20 g/t across 1.27m). In addition, a Titan24 survey completed by Aur Resources Inc. revealed deep-seated anomalies below the known near-surface gold-copper zones. Although the detailed digital compilation will not include the North Rhyolite Zone, Megastar remains very excited about the potential of the North Rhyolite and is planning on including this target within the upcoming exploration program.

The technical information contained in this press release has been prepared under the supervision of Richard Roy, P. Geo., a qualified person under NI 43-101 guidelines.

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

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