

# MEGASTAR DEVELOPMENT CORP.

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**TSX-V: MDV**

APRIL 29, 2005

## **“NEWS RELEASE”**

### **MEGASTAR RECEIVES SUBSCRIPTIONS FOR FINANCING AND ARRANGES POOLING AGREEMENT**

Megastar Development Corporation (MDV: TSX-V) is pleased to announce that, subject to regulatory approval, the company has received subscriptions for private placement offering for total proceeds of \$175,000. (See March 18, 2005)

1.25 million units, comprising the offering, will be subject to a 4month-hold period and a pooling agreement for one year from the date of issuance.

The company is currently focused on the Simkar Gold Project near Val Dor Quebec, where IP, Megatem and Titan 24 surveys have identified 9 prospective anomalies including a coincident “priority 1” target.

For further information, investors and shareholders are invited to contact D. Cameron Stretch at 604-961-9795 or visit the Company’s web-site at [www.megastardevelopment.com](http://www.megastardevelopment.com).

ON BEHALF OF THE BOARD OF DIRECTORS

*“DUŠAN BERKA”*

Dušan Berka P.Eng.  
President & CEO