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TSX-V: **MDV**
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“NEWS RELEASE”

MEGASTAR GOES FOR THE GOLD AT SIMKAR

Megastar Development Corp. (TSX-V: **MDV**; Frankfurt: **M5Q**), is pleased to announce that it has begun a diamond drill program on the 100% owned Simkar gold property. The project area is located about 14 km east of Val-d'Or Quebec and just to the south of the developing Lac Herbin Gold Deposit where Alexis Minerals (TSX-V: **AMC**) is currently enjoying exceptional drill results. The Val-d'Or mining camp hosts a rich history of important economic discovery and Quebec is well known for its mining friendly environment.

The current exploration work at Simkar is designed to further test the presence of two distinct geological models. Dusan Berka, President & CEO of Megastar states: “The company has just completed the first comprehensive 3D – computer-generated compilation and target generation program ever done on the Simkar Property. Results show excellent potential for both, the shear-hosted gold-bearing quartz vein deposits similar to many old and active producers in the area, and gold-bearing sulphide zones similar to the multi million ounce Bousquet Gold Camp in Cadillac, 50km west of the property. ”

Simkar South

The southern part of the Simkar property hosts the Louvicourt Goldfields Mine, a past gold producer. Previous operators stopped development work because of the lack of working capital related to financial difficulties of the then owner. Historical information however, indicates that a resource of 271 043 tonnes averaging 8.42 grams per tonne gold remains in situ. The resource estimation was accepted for assessment purposes by the Ministry of Natural Resources of PQ and subsequently a NI 43-101 Technical Report disclosing the historical estimate was prepared by Qualified Person Carl Pelletier, B.Sc., P. Geo. and was disclosed by Megastar on December 13, 2004. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources, therefore the company is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

Underground mine workings have been digitally re-constructed, along with the creation and re-positioning of all surface diamond drill holes. Modern 3D imaging of the Mine and independent professional analysis of all data indicates excellent potential for the discovery of additional gold mineralization below the old workings.

The 2007 drilling campaign will include step-outs from earlier drilling on the East Zone Shear 100 meters east of the underground workings where 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 returning an assay of 17.64 g/t Au over a 1.4-meter core length. “We are convinced that the best place to develop a deposit remains in the shadow of the historic head frame”, states Mr. Berka.

Simkar North

Drilling will also be conducted on a 900-metre long gold-bearing sulphide zone within a rhyolitic horizon located near the northern property boundary. The geological environment resembles that observed at the prolific Bousquet Gold Camp located some 50km west of the property where more than 50 million ounces of gold were produced.

Six holes drilled earlier within the favorable sequence on Simkar North all intersected wide zones of sulphide gold-copper mineralization. One intersection on the western extent returned a 64.4-meter thick gold and copper bearing pyritic horizon with associated chloritized felsic volcanics. Another intersection, on the eastern extent, returned 1.27g Au/t over 6.2 m including 7.43 g Au/T and 0.1% Cu over 0.82 m. Interpretation of Megatem and Titan24 surveys have identified nine (9) anomalies within the Property. The most significant is quoted as a "Priority 1", moderate conductor located at moderate to great depth. This anomaly appears coincident with Megastar's Gold Zone within the North Rhyolite and is considered a prime target for gold-bearing volcanogenic massive sulfide mineralization. Down hole geophysical surveying of the conductive sulphide zone intersected in the historical drill holes is being conducted to vector further drill testing.

Mr. Martin Bourgoïn, B. Sc., P. Geo who is a qualified person as defined under National Instrument 43-101, has reviewed and approved the contents of this news release.

Mr. Bourgoïn is a professional geologist with over 21 years of experience in various capacities, and is the founder and president of MRB & Associates, a geological consulting firm based in Val d'Or, Que.

Martin has held the position of chief geologist with McWatters mining Inc. (Sigma Mines division), a 100,000-ounce-per-year-producing gold mine located in Val d'Or. While at McWatters, Mr. Bourgoïn played an instrumental role in the preliminary stages of the assessment of the near-surface gold resource for open-pit potential of the underground gold mine. Mr. Bourgoïn was also employed as a geologist for a wide range of industry-leading companies including Placer Dome Inc. and Agnico Eagle Mines Ltd.

His experience includes ore reserve and resource estimation using geostatistical bloc model evaluation; bloc model evaluation using Gemcom software, and subsequent open-pit and underground mine design, mine planning, and production, preparation, and supervision of exploration programs; and the preparation of qualifying reports in accordance with National Instrument 43-101 standards.

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 future Megastar investor communication needs, investors are encouraged to visit www.juniormines.com/mdv to review the latest news, projects, and company updates.

For further information, investors and shareholders are invited to visit the Company's website at www.megastardevelopment.com or contact Vantage Communications Ltd. at 1-800-574-0901.

ON BEHALF OF THE BOARD OF DIRECTORS

"DUSAN BERKA"

Dusan Berka, P. Eng.
President & CEO

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