

MEGASTAR DEVELOPMENT CORP.

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TSX-V: **MDV**
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“NEWS RELEASE”

MEGASTAR CONFIRMS DEPTH EXTENSION OF GOLD MINERALIZATION AT SIMKAR

Megastar Development Corp. (TSX-V: **MDV**; Frankfurt: **M5Q**), is pleased to announce that drill testing below the former producer on the Simkar Property has intersected high grade gold within a broader wide zone of mineralization. Results from hole SKR-07-01, are as follows:

From 235.50 to 242.20m 3.20 g/t Au over 6.70 m
Including 7.34 g/t Au over 1.50 m.
and 7.70 g/t Au over 1.20 m.

The Simkar property is located about 14 km east of Val-d'Or Quebec, where the historic camp is booming with a resurgence of advanced exploration, discovery and recognition.

"Drilling in the B zone at Simkar south confirms the down dip extension and significant potential for additional gold mineralization within easy access of underground workings", said Dusan Berka, President and CEO of Megastar. "3D modeling within an extensive database, coupled with professional expertise and exploration drilling is producing exciting results with significant potential for further resource expansion below the former producer. Results show that the gold content and widths of the mineralization continues below the old workings. The zone remains open at depth and along strike."

Gold mineralization of economic potential from SKR-07-01 is associated with an increase in silicification and potassic alteration of a Feldspar Porphyry unit along with mild shearing and 10-15% pyrite at the vicinity of a contact with a Diorite unit. Individual assay results from the contact zone intersected in SKR-07-01 are as follows:

From (m)	To (m)	Intersection
235.50 to	236.30	7.54 g/t Au over 0.80 m
236.30 to	237.00	7.12 g/t Au over 0.70 m
237.00 to	238.00	0.05 g/t Au over 1.00 m
238.00 to	239.00	1.04 g/t Au over 1.00 m
239.00 to	240.00	0.04 g/t Au over 1.00 m
240.00 to	241.00	0.03 g/t Au over 1.00 m
241.00 to	241.50	9.99 g/t Au over 0.50 m
241.50 to	242.20	6.06 g/t Au over 0.70 m

Certified standards and blanks are inserted by the company into the sample stream and introduced at 20 sample intervals. All core samples are assayed by ALS Chemex using the standard fire assay method on a 30-gram portion. Core intervals containing visible gold are assayed using the metallic sieve method in order to minimize the nugget effect. ALS Chemex standard operating procedures require the analysis of quality control samples (reference materials, duplicates and blanks) with all sample batches. As part of the assessment of every data set, results from the control samples are evaluated to ensure they meet set standards determined by the precision and accuracy requirements of the method.

Drilling on the South zone is designed to test the extensions of known gold bearing mineralized zones below the existing underground workings and eleven BQ sized surface diamond drill holes totaling 3500 meters have now been completed. The company is waiting on further assay results, which will be disclosed as they become available.

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

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 or call (604) 961-9795 or 604-683-6648.

ON BEHALF OF THE BOARD OF DIRECTORS

“GARY MUSIL”

Gary Musil,
CFO/Director