

# MEGASTAR DEVELOPMENT CORP.

#1130 - 789 W. Pender Street, Vancouver, BC, Canada V6C 1H2  
Tel.: (604) 669-9330, Fax: (604) 669-9335 Toll Free: 1-866-669-9377  
[www.megastardevelopment.com](http://www.megastardevelopment.com)

TSX-V: **MDV** Frankfurt: **M5Q**

## “NEWS RELEASE”

**Vancouver, BC, Canada, May 2, 2013 - Megastar Development Corporation** (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5Q**) announces that it is making an application to the TSX Venture Exchange to extend the terms of certain warrants previously issued. The private placements, which these warrants relate to, closed on July 20, 2011 and June 1, 2012, respectively. These warrants had an expiry date of July 20, 2013 and June 1, 2014 and will be extended for a period of two years so that they will now expire on July 20, 2015 and June 1, 2016. All other terms of the warrants will remain the same. Insiders hold an aggregate of 262,500 of the 6,602,765 warrants which expire on June 20, 2013.

The above-mentioned amendments are subject to regulatory approval.

**On behalf of the Board of Directors of  
MEGASTAR DEVELOPMENT CORP.**

*“DUSAN BERKA”*

Dusan Berka, P.Eng.  
President & CEO

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.***