

# MEGASTAR DEVELOPMENT CORP.

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TSX-V: MDV

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## MEGASTAR ANNOUNCES ADOPTION OF ADVANCE NOTICE POLICY

Megastar Development Corp. (TSX-V: MDV) (the "Company" or "Megastar") today announces that its board of directors (the "Board") have approved the adoption of an advance notice policy, which include introducing an advance notice requirement in connection with shareholders intending to nominate directors in certain circumstances (the "Advance Notice Policy").

In particular, the Advance Notice Policy sets forth a procedure requiring advance notice to the Company by any shareholder who intends to nominate any person for election as director of the Company other than pursuant to (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "Act"), or (ii) a shareholder proposal made pursuant to the provisions of the Act. Among other things, the Advance Notice Policy sets a deadline by which such shareholders must notify the Company in writing of an intention to nominate directors prior to any meeting of shareholders at which directors are to be elected and set forth the information that the shareholder must include in the notice for it to be valid.

The Board believes that the Advance Notice Policy provides a clear and transparent process for all shareholders to follow if they intend to nominate directors. In that regard, the Advance Notice Policy provides a reasonable time frame for shareholders to notify the Company of their intention to nominate directors and require shareholders to disclose information concerning the proposed nominees that is mandated by applicable securities laws. The Board will be able to evaluate the proposed nominees' qualifications and suitability as directors and respond as appropriate in the best interests of the Company. The Advance Notice Policy is also intended to facilitate an orderly and efficient meeting process.

In the case of an annual meeting of shareholders, notice to the Company must be made not less than 30 and not more than 65 days prior to the date of the annual meeting; provided, however, that in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, notice may be made not later than the close of business on the 10th day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual meeting), notice to the Company must be made not later than the close of business on the 15th day following the day on which the first public announcement of the date of the special meeting was made.

The Advance Notice Policy is effective immediately and will be placed before shareholders for ratification at the next annual and special meeting of shareholders of the Company scheduled for November 21, 2013 (the "Meeting"). A copy of the Advance Notice Policy has been filed under the Company's profile at [www.sedar.com](http://www.sedar.com).

The Advance Notice Policy is effect until it is confirmed, confirmed as amended or rejected by shareholders at the Meeting and, if the Advance Notice Policy is confirmed at the Meeting, it will continue in effect in the form in which they were so confirmed.

If you have any questions, please feel free to contact the Company at (604) 669-9330.

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

***Signed: "Dusan Berka"***

Dusan Berka, P.Eng.  
President & CEO

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