

MEGASTAR DEVELOPMENT CORP.

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

“NEWS RELEASE”

CHANGE OF AUDITOR

Vancouver, BC, Canada, February 5, 2014 - Megastar Development Corporation (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5Q**) wishes to announce that the auditors, BDO Canada LLP (the "Former Auditors") are not being proposed for re-appointment at the next annual general meeting of shareholders. Subject to all applicable regulatory and shareholder approvals, effective February 5, 2014, the Company’s new auditors will be Davidson & Company, LLP, Chartered Accountants (the "Successor Auditor"), and it is being proposed that they be appointed at the next annual meeting of shareholders.

At the next Annual General Meeting of shareholders to be held in 2014, the shareholders of the Company will be asked to approve the appointment of the firm of Davidson & Company, LLP, Chartered Accountants, as auditors of the Company effective February 5, 2014.

The Company advises that there were no reservations in the Auditor's Reports for either of the Company’s two most recently completed fiscal years nor for any period subsequent thereto for which an audit report was issued and preceding the date hereof.

In the opinion of the Audit Committee and the Board of Directors of the Company, there were no "Reportable Events" as defined in National Instrument 52-102.

The Company’s audit committee and the board of directors have approved the resignation of the Former Auditor. Pursuant to National Instrument 51-102 Continuous Disclosure Obligations, the Notice of Change of Auditor, together with the letter from the Former Auditor and the letter from the Successor Auditor have been reviewed by the Company’s audit committee and board of directors and will be filed on SEDAR accordingly.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada. Megastar owns mineral properties in Quebec and British Columbia. For further information, investors and shareholders are invited to visit the Company’s website at www.megastardevelopment.com or call the office at 604-669-9330, or toll free at 1-866-669-9377.

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dusan Berka, P. Eng.
President & CEO