

MEGASTAR DEVELOPMENT CORP.

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

“NEWS RELEASE”

MEGASTAR ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING

Vancouver, BC, Canada, November 27, 2014 - Megastar Development Corporation (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5Q**) wishes to announce that at the Annual General Meeting of Shareholders held on November 25, 2014, the shareholders re-elected Dusan Berka, Christian F. Staargaard, Jonathan M. Rich and Paul A. Smith as directors of the Company for the ensuing year.

In addition, the shareholders ratified and approved, subject to acceptance by the TSX Venture Exchange, the Company’s Stock Option Plan. The shareholders also approved appointment of Davidson & Co. LLP, Chartered Accountants as auditors for the ensuing year and authorized the Directors to fix their remuneration.

At the directors meeting following the AGM, Mr. Berka was re-elected as the Company's President and Chief Executive Officer, and Ms. Zara Kanji as Chief Financial Officer and Corporate Secretary. The Audit Committee members for the ensuing year are Christian F. Staargaard, Paul A. Smith and Jonathan M. Rich.

The Board of Directors would like to thank the Company’s shareholders for their patience and continued support throughout the past year.

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

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