

# MEGASTAR DEVELOPMENT CORP.

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

## “NEWS RELEASE”

### Megastar Applies for Extension of Warrants

**Vancouver, BC, Canada, June 16, 2015 - Megastar Development Corporation** (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5Q**) wishes to announce that it will be making an application to the TSX Venture Exchange to extend the terms of certain warrants previously issued, as follows:

#### Warrants Originally issued July 20, 2011.

The private placement, which these warrants relate to, originally closed on July 20, 2011. These warrants were already extended for two years and now have an expiry date of July 20, 2015; the Company wishes to extend them again for one more additional year so that they will now expire on **July 20, 2016**. All other terms of the warrants will remain the same. Insiders hold an aggregate of 262,500 of the 6,602,765 warrants outstanding.

#### Warrants Originally issued June 1, 2012.

The private placement, which these warrants relate to, originally closed on June 1, 2012. These warrants were extended for two years and now have an expiry date of June 1, 2016 and the Company wishes to extend them again for one more additional year so that they will now expire on **June 1, 2017**. All other terms of the warrants will remain the same. Insiders hold an aggregate of 950,000 of the 11,000,000 warrants outstanding.

The above-mentioned amendments are subject to regulatory approval.

#### 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](http://www.megastardevelopment.com) or call the office at 604-681-1568, or toll free at 1-877-377-6222.

ON BEHALF OF THE BOARD OF DIRECTORS

“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.***