

MEGASTAR DEVELOPMENT CORP.

#1450 - 789 W. Pender Street, Vancouver, BC, Canada V6C 1H2

Tel.: (604) 681-1568, Fax: (604) 681-8240

Toll Free: 1-877-377-6222

www.megastardevelopment.com

TSX-V: **MDV** Frankfurt: **M5QN**

“NEWS RELEASE”

Vancouver, BC, Canada, August 3, 2016 - Megastar Development Corporation (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5QN**) announces that it has granted 2,150,000 incentive stock options to directors and officers pursuant to the company’s stock option plan. Such options are exercisable for three years at a price of 5 cents per share until July 29, 2019, and are subject to the acceptance of the TSX Venture Exchange.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company engaged in the evaluation, acquisition and exploration 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 604-681-1568, or toll free at 1-877-377-6222.

ON BEHALF OF THE BOARD OF DIRECTORS

“DUSAN BERKA”

Dusan Berka, P. Eng.
President & CEO