

MEGASTAR DEVELOPMENT CORP.

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

“NEWS RELEASE”

RESULTS OF ANNUAL GENERAL MEETING

Vancouver, BC, Canada, July 24, 2017 - Megastar Development Corporation (“Megastar”, the “Company” or “MDV”) (TSX-V: **MDV**; Frankfurt: **M5QN**) wishes to announce that the nominees listed in the management proxy circular for the 2017 Annual General Meeting of Shareholders held on July 21, 2017 were elected as directors of the Company for the ensuing year. The scrutineer reported that there were 3 registered shareholders present in person, holding 578,500 shares, and 24 shareholders represented by proxy, holding 5,040,333 shares, for a total of 27 shareholders in person or represented by proxy, holding an aggregate of 5,618,833 shares. This represents 19.38% of the total 28,996,716 shares issued and outstanding. Detailed results of the vote for directors of the Company are shown below:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Dusan Berka	5,040,333	100%	Nil	0%
Jonathan M. Rich	4,749,333	94.23%	291,000	5.77%
Paul A. Smith	4,749,458	94.23%	290,875	5.77%

In addition, Shareholders approved, subject to acceptance by the TSX Venture Exchange, the Company’s 2017 Incentive Stock Option Plan. Shareholders also approved re-appointment of Davidson & Co. LLP, Charter Accountants as auditors for the ensuing year and authorized the Directors to fix their remuneration. Shareholders also ratified, confirmed and approved the Advance Notice Policy.

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 Dusan Berka, 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 evaluation, acquisition, exploration and development of mineral properties. 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 contact Dusan Berka, P. Eng., President & CEO 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

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