

MEGASTAR DEVELOPMENT CORP.

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

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Toll Free: 1-877-377-6222

www.megastardevelopment.com

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

Megastar Development Announces Effective Date of Name and Symbol Change

Vancouver, BC, Canada, March 26th, 2021 – Megastar Development Corp. (“Megastar”, or the “Company”) (TSX-V: MDV; Frankfurt: M5QN; OTC: MSTXF) is pleased to confirm the effective date for the name and symbol change, as announced on January 21, 2021. There have been no changes to the company’s capital structure.

Effective at the opening on Monday, March 29, 2021, the shares of the Company will commence trading on the TSX Venture Exchange under the name “**Madoro Metals Corp.**”, (“Madoro Metals”) and stock symbol “**MDM**”. The Company has launched a new corporate website, www.madorometals.com, to provide investors and stakeholders with comprehensive, up-to-date information on our business activities, including the attributes, opportunities, and plans for our core mineral assets.

For more information about Madoro Metals, please visit the company’s new website here:

[Madoro Metals Website](#)

Additional Information:

Transfer Agent: Computershare Trust Company

Trading Symbol: MDM (new)

CUSIP Number: 55877M105 (new)

Further, the Company announces that it has amended the option agreement dated April 5, 2017, as amended on March 15, 2018, June 30, 2018 and April 20, 2020 (collectively, the “Agreement”) with DeepRock Minerals Inc. (“DeepRock”), pursuant to which DeepRock may purchase a 50% interest in the Ralleau Property from the Company, by reducing the last cash payment owed by DeepRock from \$75,000 to \$50,000 and granting an extension on the due date from December 31, 2020 to March 31, 2021.

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ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is engaged in the evaluation, acquisition and exploration of mineral properties in Mexico and Canada. Megastar has an option to acquire 100% interest in three epithermal Au-Ag mineral properties in Oaxaca, Mexico. Megastar also owns 50% interest in the Ralleau, VMS/lode gold mineral property in Urban Barry District, Lebel-sur-Quévillon area of Quebec, currently under option to DeepRock Minerals Inc. (CSE: DEEP). 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

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.

Forward Looking Statements:

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.