

MEGASTAR DEVELOPMENT CORP.

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

Megastar Grants Extension to DeepRock Minerals on Option Payment, Ralleau Property, Quebec

Vancouver, BC, Canada, April 27, 2020 – Megastar Development Corp. (“Megastar”, or the “Company”) (TSX-V: **MDV**; Frankfurt: **M5QN**; OTC: **MSTXF**) wishes to report that it has amended the option agreement dated April 5, 2017 with DeepRock Minerals Inc. (“**DeepRock**”) whereas DeepRock may purchase a 50% interest in Megastar's wholly-owned Ralleau Property in Quebec.

The parties have extended the due date on the final cash payment from April 5, 2020 to December 31, 2020. In consideration of the extension, DeepRock has agreed to issue Megastar an additional 300,000 common shares on or before April 23, 2020 (received), bringing the total to 2 million shares of DeepRock owned by Megastar. All other remaining requirements under the option agreement have been fulfilled.

The Ralleau Zn, Cu, Ag property is located within the Abitibi Greenstone Belt in the James Bay region of northwest Quebec, approximately 40 km east of the town of Lebel-Sur-Quévillon and approximately 215 km north of Val-d’Or, Quebec. The property, consisting of 59 claims and covering a total of 3,323.85 hectares, is considered to be prospective for Volcanogenic Massive Sulfide (VMS) base metal mineralization, and lies approximately 20km southeast of NYRSTAR’s producing Langlois zinc-copper-silver mine.

ABOUT MEGASTAR DEVELOPMENT CORP.

Megastar Development Corp. is an emerging resource company 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 100% interest in the Ralleau, VMS/lode gold mineral property in Urban Barry District, Lebel-sur-Quévillon area of Quebec, currently under 50% 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

“DUŠAN BERKA”

Dušan Berka, P. Eng.
President & CEO

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