

Megastar Development Corp. Samples 308g Silver and 1.07g Gold Along 530-Meter Vein System at Yautepec

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- New Mining Claim on Open Ground Added to Cover Highly Prospective Geology

- Multiple Outlying Targets Have Seen Only Preliminary Work

- Property Lies Within the Known Oaxaca Au-Ag Epithermal Belt

VANCOUVER, August 22, 2019 - Megastar Development Corp. (“Megastar”, or the “Company”) (TSXV: MDV) (Frankfurt:M5QN), an early stage mineral exploration company focused on its properties in Oaxaca, Mexico, is pleased to announce recently received sample results from a second period of reconnaissance fieldwork at its Yautepec Project in Oaxaca state, Mexico.

A total of 162 samples were taken of prospective rock types, with a focus on high potential areas identified during the first period of work as discussed in a prior news release dated July 16, 2019. Significant new results include:

| Yautepec Project: Significant 2 nd period sample results (ALS Labs) | | | | |
|--|---------|---------------|--|--------------------------------|
| | Element | Maximum value | Lithology of highest value | Samples with Significant value |
| Precious metals | Ag | 308 grams | Quartz vein bounding silica sinter complex | 11 > 10 grams |
| | Au | 1.07 grams | Quartz vein bounding silica sinter complex | 11 > 0.20 grams |
| Base metals | Cu | 99 ppm | Sinter complex: silica-carbonate | 12 > 50 ppm |
| | Pb | 464 ppm | Quartz vein - brecciated | 17 > 100 ppm |
| | Zn | 548 ppm | Quartz vein bounding silica sinter complex | 14 > 100 ppm |
| | Mo | 102 ppm | Quartz vein - brecciated | 3 > 50 ppm |
| Pathfinder elements | As | 9.26 % | Felsic intrusion - brecciated | 18 > 1000 ppm |
| | Ba | 3780 ppm | Hydrothermal breccia | 17 > 1000 ppm |
| | Hg | 29.5 ppm | Sinter: silica - carbonate | 18 > 1 ppm |
| | Sb | 307 ppm | Sinter complex: breccia | 8 > 100 ppm |
| | Se | 16.7 ppm | Felsic intrusion - brecciated | 30 > 2 ppm |
| | Te | 5.27 ppm | Quartz vein bounding silica sinter complex | 19 > 0.20 ppm |
| | Tl | 3.35 ppm | Sinter complex: silica | 10 > 1 ppm |

David M. Jones, exploration manager and director of Megastar, says: “Our second round of sampling at Yautepec has not only confirmed our first round of results but surpassed them, yielding silver values up to 308 grams and gold values to 1.07 grams in an historically undocumented quartz vein system of impressive length with structural widths up to 7 meters, based on surface mapping to date. In tandem with the adjacent

mineralized hot springs complex (sinter), we have generated a series of high priority drill targets after only two periods of fieldwork. This is a remarkable accomplishment for our small and highly motivated team, all of whom have had significant exploration discoveries in their careers. The targets identified to date represent a small portion of the greater Yautepec project; multiple outlying exploration targets await further work which could potentially yield similar encouraging results.

The majority of new samples were collected from a quartz vein system exposed along a 530-meter northwest-southeast trend, and as well from an immediately adjacent fossil hot springs system (sinter), developed along the same trend for 770 meters with widths up to 215 meters (~95,000 square meters minimum surface area). These and prior results show that both the quartz vein system and sinter complex are mineralized and are logically genetically related. The presence of sinter indicates that the full vertical extent of potential bonanza style epithermal mineralization is conserved at depth, this inferred from the fact that most known systems of this style are not well mineralized within 150 meters of documented paleo-surfaces (Sillitoe, 2015*). The northwest-southeast structural trend of the quartz vein and sinter complex is similar to that of nearby producing mines on the Oaxaca epithermal Au-Ag belt, such as [Gold Resource Corp.](#)'s [NYSE: GORO] Arista-Switchback mine, and Fortuna Silver Mines' [TSX: FVI] San Jose mine.

*Sillitoe, R.H., Epithermal Paleosurfaces: Miner Deposita (2015) 50: 767-793

A new mining claim was recently filed on open ground based on highly prospective geology discovered during the first period of work at Yautepec. Previously noted outlying target areas have yet to receive follow up mapping and sampling, but remain a priority for further evaluation.

Company President & CEO, Dusan Berka added: "We are all very pleased and excited with what we have been able to demonstrate to date. Success of this nature, so early into a program, is rare. Megastar will continue to aggressively advance the work on its Oaxaca assets, and opportunistically add properties as we have done here. With precious metal prices firming and interest coming back to the sector, we believe Megastar's advancements will be of interest to our shareholders and investors in general."

The technical content of this news release has been reviewed and approved by Robert Johansing, M.Sc., Economic Geologist, and a Qualified Person pursuant to National Instrument 43-101.

ABOUT MEGASTAR DEVELOPMENT CORP.

[Megastar Development Corp.](#) is an emerging resource company engaged in the evaluation, acquisition and exploration of mineral properties in Canada and Mexico. Megastar has an Option to acquire 100% interest in three epithermal Au-Ag mineral properties in Oaxaca, Mexico. Megastar also owns 100% interest in Ralleau mineral property in Urban Barry District, Lebel-Sur-Quévillion area of Quebec, currently under 50% Option to DeepRock Minerals Exploration Inc. 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

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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.

SOURCE: [Megastar Development Corp.](#)

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