

Form 51-102F3

Material Change Report

Item 1: Name and Address of Company

Megastar Development Corp. (the "Company")
#600-625 Howe Street
Vancouver, BC V6C 2T6
(604) 683-6648

Item 2: Date of Material Change

March 16, 2006

Item 3: News Release

Issued **March 15, 2006** and distributed through the facilities of Canada Stockwatch and Market News Publishing Inc.

Item 4: Summary of Material Change

The Company commences geophysical survey on Cu-Zn Ralleau property in Quebec.

Item 5: Full Description of Material Change

Megastar Development Corporation (TSX-V: MDV) is pleased to announce the completion of a 75km grid and the commencement of a magnetic/DeepEM survey on its 100% owned RALLEAU Property located 40 km east of Quevillon, Quebec. The geophysical crew has mobilized and is expected to complete the geophysical survey within the next few weeks.

The geophysical program consists of approximately 75 line-km of magnetometer survey. In addition, selected grid lines will be covered by a DeepEM in-loop survey in order to better define the known conductors within the favorable felsic volcanic rocks. The DeepEM in-loop survey is a Time-Domain EM geophysical method developed by Crone Geophysics. It is designed to locate conductive bodies (such as sulphide deposits) within the underlying rocks. This preparatory work will be followed by a diamond drilling program designed to test the priority conductors delineated from the deep-penetrating EM survey.

The RALLEAU Property is located within the Abitibi Greenstone Belt in Quebec. It covers a favorable area of Volcanogenic Massive Sulphide (VMS) mineralization approximately 20km southeast of the Breakwater's (TSX: BWR) Langlois mine hosting reserves and resources of 8.3 MT of 11%Zn, 0.8%Cu and 53 g/t Ag (Breakwater 2004 annual report). Previous mapping and sampling has identified anomalous Cu-Zn VMS mineralization on the property. Several untested input anomalies occur within the favorable felsic volcanic rocks which are coincident with anomalous base metal values on surface. Chip sample results elsewhere in the region returned values up to 1.56% Cu, 17.2 g/t Ag over 14 meters. Government mapping of the Urban-Barry volcano-sedimentary belt (RG2002-12) has identified a felsic member within the Urban Formation called the Novallet Member. Based on the government report, analytical results of rhyolites from the central part of the Novallet Member show affinities with fertile volcanic rocks of the Kamiskotia, Noranda, and Misema types.

Company president Dušan Berka commented that "previous airborne geophysical survey completed by the government has identified conductors within the favorable Novallet Rhyolite on the Ralleau

Property. The DeepEM method is one of the most advanced EM tool currently used in the industry and will enable us to better define and characterize the known conductors for further drill testing.”
Mr. Antoine Fournier M.Sc., P. Geo is the Qualified Person for the Ralleau Project as defined by NI 43-101.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: Dušan Berka, President & Director
Telephone: (604) 683-6648

Item 9: Date of Report

March 16, 2006