



Skybridge

DEVELOPMENT CORP

ALYRIS GOLD CORP

**MEGA SILVER AND SKYBRIDGE DEVELOPMENT ANNOUNCE CLOSING OF BUSINESS COMBINATION & APPOINTMENT OF JIM ROGERS AS CEO**

Toronto, Canada, May 27, 2009 – Mega Silver Inc. (MSR-TSXV) (“Mega”) and Skybridge Development Corp. (“Skybridge”) are pleased to announce that their business combination closed today. Skybridge is now a wholly-owned subsidiary of Mega and its shares have ceased trading and will be de-listed from the TSX Venture Exchange.

Under the terms of the combination, former shareholders of Skybridge are entitled to receive one common share of Mega in exchange for every two and one-half common shares of Skybridge held (subject to rounding for fractional interests). Based upon the number of Skybridge common shares outstanding as at May 26, 2009, an aggregate of approximately 8,105,588 common shares of Mega will be issued to former shareholders in exchange for their Skybridge common shares, representing approximately 23% of the outstanding shares of Mega after giving effect to the transaction. It is expected that certificates evidencing the common shares of Mega to which the former registered shareholders of Skybridge are entitled will be mailed by Computershare Investor Services Inc. commencing on or about June 1, 2009.

Outstanding Skybridge stock options and warrants have been assumed by Mega and, upon the exercise of the securities in accordance with their terms, the holders thereof will receive common shares of Mega in lieu of Skybridge common shares, on the basis of one Mega common share for every two and one-half common shares of Skybridge holders would have otherwise been entitled to receive.

In connection with the business combination, Jim Rogers has been appointed as the President and Chief Executive Officer of Mega, replacing Kenneth Carter, and Steven Filipovic as Mega’s Chief Financial Officer, replacing Robert Evans. Mr. Rogers was most recently regional exploration manager for Goldcorp Inc. at Red Lake. His background in the Red Lake gold camp will be a tremendous asset to Mega as it executes a mandate to explore and develop promising gold assets in the Red Lake camp.

Additionally, Ewan Downie and Abraham Drost have been appointed to Mega’s board of directors, joining current directors, Michael Sweatman and Richard Patricio. Ken Carter has also retired from the board.

Mega would like to thank Ken Carter and Bob Evans for their contributions to the company and wishes them the best in their future endeavours.

About Mega Silver

Mega is a public Canadian-based silver mineral exploration company with projects in the Yukon that is committed to an accelerated growth strategy. Backed by a team of experienced mining experts and a strong financial position, Mega Silver is well poised for rapid expansion through quick response to new opportunities and changes in the market. [www.megasilver.ca](http://www.megasilver.ca)

## About Skybridge

Skybridge is a Canadian-based mineral exploration and development company that recently completed a Phase 1 3600m drill program at its high grade copper Blue Caribou Project in Nunavut Territory, Canada. The Company recently announced its entry into the Red Lake gold camp and a strategy to consolidate other mineral assets Skybridge has an experienced management team to advance its business objective of building shareholder value through exploration and development of mineable mineral resources. [www.skybridgedevelopment.com](http://www.skybridgedevelopment.com).

### **For further information, please contact:**

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### **Cautionary Statement Regarding Forward-Looking Information**

Certain information contained in this press release constitutes "forward-looking information", which is information regarding possible events, conditions or results of operations that is based upon assumptions about future economic conditions and courses of action. All information other than matters of historical fact may be forward-looking information. In some cases, forward-looking information can be identified by the use of words such as "seek", "expect", "anticipate", "budget", "plan", "estimate", "continue", "forecast", "intend", "believe", "predict", "potential", "target", "may", "could", "would", "might", "will" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release includes, but is not limited to, statements about our expectations regarding the company's properties and business.

By its nature, forward-looking information involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to differ materially from those expressed or implied by such forward-looking information. Some of the risks and other factors that could cause actual results to differ materially from those expressed in the forward-looking information contained in this release include, but are not limited to: the risks related to the inherent uncertainty of mineral exploration and development activities generally, including political and regulatory risks.

Although we have attempted to identify important factors that could cause actual results or events to differ materially from those described in the forward-looking information, readers are cautioned that this list is not exhaustive and there may be other factors that we have not identified. Readers are cautioned not to place undue reliance on forward-looking information contained in this release. Forward-looking information is based upon our beliefs, estimates and opinions as at the date of this release, which we believe are reasonable, but no assurance can be given that these will prove to be correct. Furthermore, we undertake no obligation to update or revise forward-looking information if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.