

MEGA BRANDS RECEIVES COURT APPROVAL IN CANADA FOR ITS RECAPITALIZATION TRANSACTION

Montreal – March 22, 2010 – MEGA Brands Inc. (TSX: MB) (“**MEGA Brands**” or the “**Corporation**”) announced today that it has received court approval in Canada for its recapitalization transaction initiated on January 14, 2010.

The final order approving the plan of arrangement under the Canada Business Corporations Act was granted today in the Superior Court of Quebec. This allows the Corporation to proceed with the remaining steps towards the completion of the transaction, which include recognition of the Canadian proceeding in the U.S. and the satisfaction of customary closing conditions. Subject to the satisfaction or waiver of these remaining steps, the Corporation expects to complete the transaction on or about March 31, 2010.

Under the transaction, which was previously approved by overwhelming majorities of common shareholders and debtholders, the Corporation will reduce its debt by approximately US\$286.6 million and its annual interest expenses by approximately US\$30.0 million.

About MEGA Brands Inc.

MEGA Brands Inc. is a trusted family of leading global brands in construction toys, games & puzzles, arts & crafts and stationery. They offer engaging creative experiences for children and families through innovative, well-designed, affordable and high-quality products. Visit <http://www.megabrands.com> for more information.

The MEGA logo, Mega Bloks, Rose Art, MagNext and Board Dudes are trademarks of MEGA Brands Inc. or its affiliates.

Forward-Looking Statements

All statements in this press release that do not directly and exclusively relate to historical facts constitute "forward-looking information" within the meaning of applicable Canadian securities laws. These statements represent the Corporation's intentions, plans, expectations and beliefs. Readers are cautioned not to place undue reliance on these forward-looking statements. Forward-looking information and statements are based on a number of assumptions and involve risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by them, including, but not limited to risks, assumptions and uncertainties described in the Corporation's management's discussion and analysis for the year ended December 31, 2008 and for the interim period ended September 30, 2009, and the Corporation's annual information form, as well as the Corporation's information circular dated February 15, 2010, all of which are available at www.sedar.com. The Corporation disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by applicable law.

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