



EAGLECREST EXPLORATIONS LTD.

January 14, 2008
NEWS RELEASE

EEL-TSX.VENTURE
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EAGLECREST ENCOUNTERS FURTHER HIGH-GRADE GOLD IN THE NEW L484 GOLD SHOOT AT SAN SIMON

Eaglecrest Explorations Ltd. ("Eaglecrest"; the "Company") (EEL-TSX.V; EAT-Frankfurt) today announced further high-grade gold intervals identified in the new L484 gold shoot at the San Simon project in Bolivia.

The L484 gold shoot is the second recognized high-grade gold shoot at San Simon and is located approximately 150 metres west of the L463 gold shoot, which returned the best drill hole gold assay results in the Company's history during fiscal 2007. Eaglecrest began its infill and delineation program on the L484 gold shoot in late October 2007.

Since late September 2007, 10 holes were drilled over 3,331 metres, six of which are in the L484 gold shoot. Since April 1, 2007, a total of 15,929 metres were drilled in 2007. The 2008 drill program commenced on January 7, 2008, with enough diesel for two diamond drill rigs to operate on their normal 24-hour shifts.

"The discovery of new high-grade gold intercepts combined with the thickness of gold mineralization we encountered when we began drilling the gold shoot, demonstrates the overall potential of L484," said Hans Rasmussen, President and Chief Operating Officer. "Not only do these new results allow us to confidently proceed with our 2008 drill program, the spacing of these holes makes the results applicable to Eaglecrest's goal of establishing a NI 43-101 compliant gold resource for the Dona Amelia zone."

Gold mineralization at the L484 gold shoot is currently being drilled with a 25-metre grid of holes, rather than the 100-metre drill hole spacing used on previous drill programs because gold mineralization at San Simon is localized within distinct vertically elongate high-grade gold shoots. For the latest drill results from the L484 gold shoot, see Table 1 below. Previous drill hole results in the L484 shoot are included in the Company's October 24, 2007 news release.

Table 1: Highlights of the latest drill holes from the L484 Gold Shoot.

Hole #	From	To	Interval length *	Interval width *	Gold grams/tonne
L484 Gold Shoot New Holes					
dh294	324.5	336.0	11.5	10.0	1.4
and	341.7	343.3	1.6	1.4	1.6
dh295	273.2	274.8	1.6	1.6	2.8
dh297	264.4	266.3	2.0	1.5	7.6
includes	266.0	266.3	0.3	0.25	16.9
dh298	273.3	274.3	1.0	0.9	1.8
and	286.5	287.9	1.4	1.4	1.4
dh299	245.1	245.8	0.7	0.6	1.7
and	253.6	260.1	6.6	5.7	4.3
includes	257.0	258.1	1.1	0.9	17.8

* from, to, length, and width in this table are expressed in metres; width represents approximate true thickness. Assay intervals shown here use a cutoff grade of 1 gram/tonne gold.

Eaglecrest also announced drill results from four drill holes in the L463 gold shoot. Holes 290 through 293 are shown in Table 2. As a result of newly recognized gold mineralization while performing detailed core logging during 2007, it was determined that several gold-mineralized zones may have been overlooked and un-sampled in prior drill holes within the L463 gold shoot. A systematic core logging and sampling program over the last four months discovered six new mineralized intervals with greater than one gram/tonne gold that had not been sampled – these too are shown in Table 2.

Table 2: Highlights of new gold intervals in L463 Gold Shoot

Hole #	From	To	Interval length *	Interval width *	Gold grams/tonne
L463 Gold Shoot: New Intervals in old Holes					
dh175*	454.0	455.6	1.6	1.5	2.7
dh177*	347.0	348.8	1.8	1.8	1.8
dh189*	367.9	370.4	2.5	2.5	2.0
dh266	152.1	152.4	0.3	0.2	1.9
dh275	161.6	162.5	0.9	0.9	2.9
dh278	220.0	220.7	0.7	0.7	1.0
L463 Gold Shoot: New Holes not reported previously.					
dh290	292.2	292.8	0.6	0.5	1.3
and	343.0	344.0	1.0	1.0	1.4
and	346.5	352.6	6.1	6.0	3.7
dh291	351.6	352.6	1.0	0.8	2.3
dh292	187.8	188.7	1.0	0.9	1.3
and	189.7	190.6	1.0	0.8	1.0
and	193.8	195.8	2.0	2.0	1.7
and	201.5	203.4	1.9	1.9	6.2
dh293	354.5	356.1	1.6	1.5	2.4

* from, to, length, and width in this table are expressed in metres; width represents approximate true thickness. Assay intervals shown here use a cutoff grade of 1 gram/tonne gold.

A complete list of the diamond drill hole assay results are posted on the Company's website at <http://www.eaglecrestexplorations.com>.

Eaglecrest's drill program was overseen by Dr. Odin Christensen, a technical consultant and Eaglecrest board member, who is a Qualified Person in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. He has reviewed and approved the technical information in this news release. The samples

were prepared at the on-site fire assay laboratory that is independently operated by Analab Peru and is under the overall supervision of Independent Mineral Processing Consultant Gary Hawthorn who is also a Qualified Person under NI 43-101.

About Eaglecrest

Eaglecrest Explorations Ltd. is conducting an advanced exploration project on its San Simon gold property in Bolivia. Eaglecrest controls mineral rights that cover nearly 300 square kilometres on the San Simon Plateau, situated on the Precambrian shield in northeast Bolivia. Eaglecrest's mandate is to increase shareholder value by employing strong technical expertise, both at the Board level and on the ground, to systematically explore and develop San Simon. Additional information is available at the Company's website, at www.eaglecrestexplorations.com and at www.sedar.com.

Contact Information

Paul Zdebiak
Eaglecrest Explorations Ltd.
Phone: 604-687-7272
e-mail: info@eaglecrestexplorations.com

Daniel Weinerman
Barnes McInerney Inc.
Phone: 416-367-5000 ext. 248
e-mail: dweinerman@barnesmcinerney.com

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This news release concerns certain "forward-looking statements," including but not limited to, the statements regarding the Company's strategic plan, work programs and exploration budgets at the Company's San Simon Project. The forward-looking statements express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with industry risks, risks associated with foreign operations, environmental risks and hazards and other risks.

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