



EAGLECREST EXPLORATIONS LTD.

January 22, 2008
NEWS RELEASE

EEL-TSX.VENTURE
EAT.FSE FRANKFURT

EAGLECREST COMPLETES SIXTH GOLD CONCENTRATE SHIPMENT FROM SAN SIMON PROJECT

Eaglecrest Explorations Ltd. announced today it has completed its sixth gold concentrate shipment. The 1.31 tonne shipment, produced at Eaglecrest's onsite bulk sampling mill at its San Simon project in northeast Bolivia, contained approximately 162 ounces of gold at a grade of 124 ounces per tonne.

The shipment was received by the Met-Mex Peñoles S.A. de CV smelter in Torreon, México. The concentrate was produced from bulk samples taken as part of Eaglecrest's underground bulk sampling program.

"In addition to providing an opportunity to study underground mining and grade control techniques, the bulk sampling program's production of high-grade gold concentrates continues to speak to the potential of the L463 gold shoot," said Hans Rasmussen, President and COO. "We will continue to use the revenue from the sale of these concentrates to help offset some of our exploration costs at San Simon."

The agreement with Peñoles provides for Eaglecrest to receive payment for approximately 95% of the gold value in the concentrate. The settlement gold value is based on the average London spot gold price per ounce for the month following the arrival of the shipment to the smelter. After shipping costs and royalty payments to the Bolivian government, the company's net receipts are approximately 84% of the gold value in the concentrate.

The 1.31 metric ton shipment consists of 0.16 tons of ball mill clean-up material and 1.15 tons of concentrate from bulk sample milling. Based on calculated head grades for the individual bulk samples, this concentrate represents a weighted-average recovery of 84.6%.

During September and October, a total of 2,818 tonnes of material was processed at an average grade of 5.0 grams/tonne gold with 88% recovery – this shipment came from a part of that milled material. The material was pulled from drifts and sublevels as well as test stopes accessed from the L463 drift. Recoveries obtained in the bulk sample plant, which have not been optimized, are not representative of levels that would be sought in a production facility. There are four remaining concentrate shipments that are stockpiled.

The bulk sampling plant and the fire assay laboratory (which is independently operated by Analab), are under the overall supervision of Independent Mineral Processing Consultant Gary Hawthorn, P. Eng. (B.C.) who is a Qualified Person under NI 43-101.

On behalf of the Board of Directors,

Hans Rasmussen

Hans Rasmussen
President, Eaglecrest Explorations Ltd.

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 in the Precambrian Amazon Basin 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.

www.eaglecrestexplorations.com