



EAGLECREST EXPLORATIONS LTD.

November 10, 2009
NEWS RELEASE

EEL-TSX.VENTURE
EAT-FSE FRANKFURT

EAGLECREST ANNOUNCES NON-BROKERED PRIVATE PLACEMENT AND SHARE CONSOLIDATION

Eaglecrest Explorations Ltd. (EEL-TSX.V; EAT-Frankfurt) is pleased to announce a non-brokered private placement of up to 12 million units at a price of US\$0.05 per unit to raise gross proceeds of up to US\$600,000. Each unit will be comprised of one common share in the capital of the Company and one non-transferable share purchase warrant. Each warrant is exercisable to purchase one additional common share in the capital of the company for US\$0.10 for a period of 12 months after the closing of the private placement. The proceeds will be used to continue the Company's surface trenching, geologic mapping and sampling exploration program at its San Simon gold project in Bolivia, to initiate negotiations for gold projects in Colombia and for general working capital.

"This financing will provide additional exploration funding to continue our district-wide mapping and sampling, and target-specific trenching program at the San Simon project," said Hans Rasmussen, President and Chief Operating Officer. "We are very excited about the new high-grade sample results we announced on September 9, 2009 from the seven-kilometre long Paititi-Buriti trend. Having more data from trench and surface work will enable our drilling program to be more successful, particularly along the Paititi-Buriti trend."

Completion of the private placement is subject to acceptance by applicable securities regulatory authorities including the TSX Venture Exchange.

Additionally, subject to regulatory and shareholder approval, the board of directors of Eaglecrest wishes to consolidate the share capital to facilitate the corporation's ability to attract new equity capital. Management proposes that the corporation's share capital be consolidated on the basis of ten old common shares of the Company for one new common share of the Company. As of October 20, 2009 the Company has 433,812,034 common shares issued and outstanding. The consolidation will reduce the number of shares issued and outstanding to 43,381,203 before taking into account any fractional shares resulting from the Consolidation which will be converted into whole shares as follows: any fractional share arising upon the consolidation comprising less than one-half of one share of the Company will be deemed to have been tendered by the registered owner to the Company by way of a gift and for cancellation, and will be returned to the authorized but unissued share structure of the Company; and any fractional share arising upon the consolidation comprising greater than or equal to one half of one share will be converted into one whole share.

"A share consolidation has been considered for some time, but it is essential now that the Company is focusing on institutional sources of funding for our upcoming drill

program at San Simon and high-quality, strategic acquisitions of gold projects in Colombia,” said Hans Rasmussen, President and Chief Operating Officer.

In accordance with the Company’s Articles, the share consolidation must be approved by an ordinary resolution of Shareholders at the Company’s upcoming Extraordinary General Meeting to be held on December 10, 2009. The consolidation will be effective on the date on which the Directors of the Company determine to carry out the consolidation, as approved by the Exchange.

About Eaglecrest

Eaglecrest Explorations Ltd. is conducting an advanced exploration project on its San Simon gold property, which is situated in the Precambrian Amazon Basin shield. The Company controls mineral rights that cover nearly 300 square kilometres on the San Simon Plateau 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, develop and monetize gold projects in South American.

On behalf of the Board of Directors,

“Hans Rasmussen”

Hans Rasmussen
President and Chief Operating Officer

Additional information on the company’s project is available on our website at www.eaglecrestexplorations.com; the SEDAR website (securities related information electronic filed with the Canadian securities regulatory authorities) www.sedar.com; or, by contacting: Paul Zdebiak at 604-687-7272; e-mail: info@eaglecrestexplorations.com.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.