EAGLECREST ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Eaglecrest Explorations Ltd. (EEL-TSX.V; EAT-Frankfurt) is pleased to announce a non-brokered private placement of up to 3 million units at a price of CAD$0.50 per unit to raise gross proceeds of up to CAD$1,500,000 as our first tranche of post share-consolidation financing. 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 CAD$0.75 for a period of 24 months after the closing of the private placement.

The proceeds will be used to make additional acquisitions of strategic exploration and advanced-stage exploration projects in and around the recently signed Fredonia area, Cordillera Central, Colombia. Proceeds will also be used to continue the Company's surface trenching, geologic mapping and sampling exploration program at its San Simon gold project in Bolivia, and for general working capital.

"This financing gives us additional funding to move forward with our exploration program and team building in Colombia—and we are reviewing several new strategically-located projects for acquisition," said Hans Rasmussen, President and Chief Operating Officer. "Our highest priority is to focus on projects in and around our newly signed Fredonia area where we have the option to earn up to 75% on targets within an 18,000-hectare area. These funds will also provide additional exploration funding to continue our very successful, district-wide mapping and sampling, and target-specific trenching program at the 100% owned San Simon project in northeastern Bolivia."

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

About Eaglecrest

Eaglecrest Explorations Ltd's mandate is to increase shareholder value by employing deep expertise both at the Board level and on the ground to systematically explore, develop and monetize promising gold projects in Colombia and Bolivia.

Eaglecrest is utilizing management's extensive experience with major mining companies to acquire and explore strategic gold and gold-copper projects in the Central Cordillera of Colombia. The first of these projects includes the newly acquired 18,000-hectare Fredonia project area, which is located in a prolific Central Cordillera gold belt 40 kilometres south of Medellín.

Eaglecrest continues to advance with surface geologic exploration the San Simon gold property, which is situated in the Precambrian Amazon Basin shield. Surface trenching, mapping and sampling are underway in preparation for drilling. The Company controls

mineral rights that cover nearly 300 square kilometres on the San Simon Plateau in northeast Bolivia.

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.