



EAGLECREST EXPLORATIONS LTD.

January 7, 2010
NEWS RELEASE

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EAGLECREST EXPLORATIONS LTD. ENGAGES CHF INVESTOR RELATIONS

Vancouver, B.C., January 7, 2010 – Eaglecrest Explorations Ltd. (“Eaglecrest”; the “Company”) today announced that, subject to Exchange acceptance, it has retained CHF Investor Relations (“CHF”), a well established, Toronto-headquartered Canadian Investor Relations firm under the same management for the past 17 years.

Hans Rasmussen, President and CEO, commented, “The substantial progress made on our current developments plus new projects on the horizon in Colombia warrant a broader audience for Eaglecrest. CHF Investor Relations’ outreach program will bring the Eaglecrest news and highlights to the attention of brokers who specialize in emerging exploration companies like ours.”

Effective immediately, the services agreement for investor relations and market-making is for a fixed term ending December 15, 2010. In the absence of written termination notice by either party effective December 15, 2010, IR service shall continue thereafter on an open-ended basis whereby cancellation by either party requires three (3) months notice in writing. The agreement compensates CHF with fees of C\$7,500 per month plus applicable disbursements. The Company has granted CHF, subject to Exchange approval, incentive stock options in the amount of 100,000 options exercisable at C\$0.60 per share for a period of two (2) years. Further, these options shall vest in stages whereby one-quarter will vest at the end of successive three-month periods from the grant date. All options are subject to cancellation 30 days after termination of the contract as is required for Tier 2 Issuers.

It is intended that CHF will initiate its Market Liquidity Program, more commonly referred to as market-making (“MM”), through CHF’s Calgary office. The MM activity will be undertaken by CHF through a registered broker in compliance with the guidelines established by the TSX Venture Exchange Policy 3.4 and other relevant policies.

Prior to the grant of options described above, CHF had no interest, directly or indirectly, in the Company or its securities.

From the Board of Directors

Also announced today is the resignation of Howard Stevenson from the Board of Directors due to external work commitments. The Board would like to thank Mr. Stevenson for his hard work and for his contribution to the growth of the Eaglecrest.

About CHF Investor Relations

CHF acts as the public company's outsourced, low-cost equivalent to an internal investor relations department. CHF serves an international portfolio of TSX / Venture-listed companies, and others that may seek to list on North American Exchanges that operate in a broad range of industries including mining exploration and producers, high-tech, industrial and business solutions and products, oil & gas, niche financial products, and "green" companies. The depth of capital market experience is formidable dating back to the late 1970's. CHF's head office is in Toronto, with another Canadian office in Calgary; as well as branch offices in New York, USA; São Paulo, Brazil; and Shanghai, China.

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 kilometers south of Medellin.

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This news release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Corporation. The forward-looking statements or information contained in this news release are made as of the date hereof and the Corporation does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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