



EAGLECREST EXPLORATIONS LTD.

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NEWS RELEASE

EEL-TSX.VENTURE
EAT-FSE FRANKFURT

EAGLECREST CLOSSES FIRST TRANCHE OF NON-BROKERED PRIVATE PLACEMENT TO BEGIN EXPLORATION PROGRAM

VANCOUVER, BC - Eaglecrest Explorations Ltd. (EEL-TSX.V; EAT-Frankfurt), (“Eaglecrest”; the “Company”) announced today the closing of 5,638,000 units of its non-brokered private placement at a price of C\$0.50 per Unit totaling gross proceeds of C\$ 2,319,000. The Company will continue to sell the remaining Units to achieve the target of C\$ 6,000,000, as announced on March 16, 2010, to fund the full 2010 exploration program.

“These initial funds will allow us to get started on our resource calculation at the Doña Amelia zone, San Simon Project, Bolivia,” commented Hans Rasmussen, Eaglecrest’s President and Chief Operating Officer. “We are also ramping up our exploration program at the Fredonia Project, Colombia, employing these funds to begin geologic mapping and sampling.”

A work program is planned for San Simon, including: (i) the completion of the NI 43 -101 for the Trinidad-Mina Vieja gold shoots at the Dona Amelia zone; and (ii) to drill the Paititi-Buriti zone to a maximum of 200 m initially, followed by deeper and more detailed drilling to verify the potential for an open-pit-style gold resource.

Additionally, Eaglecrest is utilizing management’s extensive experience with major mining companies to acquire and explore strategic gold and gold-copper projects in Colombia. The first of these projects includes the newly acquired 18,000-hectare Fredonia project area, located in a prolific Central Cauca gold belt south of Medellin that hosts the 13-million ounce gold resource called La Colosa, owned by AngloGold-Ashanti, and the 500-year-old Marmato gold district.

Each Unit is comprised of one common share (“Common Share”) and one common share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase one Common Share at a price of C\$0.75 for a period of 24 months from the date of issue, or, if after the issuance of the Warrants the average closing trading price of the Common Shares is at C\$1.10 or higher for a period of 20 consecutive trading days, the Company will issue a notice to have the warrants exercised within 21 days of the notice date.

Finders receive a finder’s fee 7% of the gross proceeds of the Private Placement that result from introductions by the finder and be issued non-transferable finder’s warrants to purchase common shares in number equal to 7% of the units sold under the Private Placement as a result of the finder’s introductions.

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.

The management and geologic teams at Eaglecrest comprise industry experts who have experience with gold discoveries while working during the past two to three decades for both junior and major mining companies. With this team and the improving sentiment towards gold, we hope to accelerate not only our evaluation and capitalization of the Bolivian assets, but we also hope to accelerate our exploration program in and around the Fredonia project, Colombia, located south of Medellin.

If you would prefer to receive news releases via email please contact Jennie Guay (jennie@chfir.com) and specify "Eaglecrest news" in the subject line.

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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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