



# EAGLECREST EXPLORATIONS LTD.

November 19, 2010  
NEWS RELEASE

EEL-TSX: VENTURE  
EAT.FSE: FRANKFURT  
PINK SHEETS: ECRTF

## **EAGLECREST ANNOUNCES A NON-BROKERED PRIVATE PLACEMENT OF UP TO C\$6 MILLION DOLLARS**

VANCOUVER, BRITISH COLUMBIA - **EAGLECREST EXPLORATIONS LTD. (TSX-V: EEL) (Pink Sheets: ECRTF) (Frankfurt: EAT)** announced today a non-brokered private placement of up to 20,000,000 units at a price of C\$0.30 per unit for a gross proceeds of up to C\$6,000,000.00.

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\$0.45 per share for a period of 24 months from the date the Warrants are issued, or, if after the issuance of the Warrants the average closing trading price of the Common Shares is C\$0.75 or higher for a period of 20 consecutive trading days, the Company may issue a notice to have the warrants exercised within 21 days of the date of the notice or expire at the end of that 21 day period.

Finders will receive a finder's fee up to 7% of the gross proceeds of the Private Placement. They will also be issued non-transferable finder's warrants ("Finder's Warrants") to purchase Common Shares in numbers equal to 7% of the Units sold under the Private Placement as a result of the finder's introductions. The Finder's Warrants will have the same term, exercise price and other conditions as the Warrants. All Common Shares issued pursuant to the private placement, and any Common Shares issued on exercise of any Warrants or Finders' Warrants within four months after Closing, will be subject to resale restrictions in Canada for a period of four months after Closing.

The proceeds from the Private Placement will be used for an aggressive exploration program on the Fredonia and Venecia gold properties in Colombia, for maintaining the San Simon project in Bolivia, and for general working capital purposes. The majority of funds will be focused on Colombia where geology and geophysical data collection will be implemented initially, followed by an aggressive drill campaign on selected targets in mid-2011.

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

Hans Rasmussen, Eaglecrest President and CEO, will be attending the San Francisco Hard Assets Investment Conference on November 21<sup>st</sup> and 22<sup>nd</sup>. If any interested parties would like to meet with Hans to discuss the Company's projects or this placement, please send an email or call as per contact information noted below.

### **About Eaglecrest**

Eaglecrest Explorations Ltd. is systematically exploring, developing and monetizing promising gold projects in Colombia and Bolivia.

The management and geologic teams at Eaglecrest are comprised of industry experts experienced with gold discoveries over the past three decades while working with both junior and major mining companies. With this team and the increased sentiment towards gold, Eaglecrest looks to accelerate the capitalization of its Bolivian asset, shifting its focus to securing interests in, and initiating the anticipated exploration programs at the Fredonia and Venecia projects, Colombia, located south of Medellín.

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

**For more information, please contact:**

Hans Rasmussen, President and CEO  
**Eaglecrest Explorations Ltd.**  
Phone: 801-554-2074  
E-mail: [hans@eaglecrestexplorations.com](mailto:hans@eaglecrestexplorations.com)

Jeanny So, Director of Operations  
**CHF Investor Relations**  
Phone: 416-868-1079 x 225  
E-mail: [jeanny@chfir.com](mailto:jeanny@chfir.com)

Or visit the Company's website at [www.eaglecrestexplorations.com](http://www.eaglecrestexplorations.com).

*This news release may contain certain "Forward-Looking Statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed in the Company's documents filed from time to time with the TSX-Venture Exchange, the British Columbia Securities Commission and the US Securities and Exchange Commission.*

*Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.*