



EAGLECREST EXPLORATIONS LTD.

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NEWS RELEASE

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Eaglecrest Discovers High-Grade Gold on Surface in First-Pass Sampling, Colombia

VANCOUVER, BRITISH COLUMBIA - **EAGLECREST EXPLORATIONS LTD.** ("**Eaglecrest**"; the "**Company**") (TSX-V: **EEL**; Pink Sheets: **ECRTF**; Frankfurt: **EAT**) is pleased to announce that first-pass sampling over a 10-day field period discovered up to 8.25 grams per tonne gold and 47.5 grams per tonne silver in outcrop channel chip samples from the eastern portion of the unexplored Fredonia Project, Antioquia, Colombia. Additionally, in the central portion of the project, gold mineralization was discovered in diorite porphyry and volcanic breccia at 0.33 grams per tonne gold and 5.4 grams per tonne silver.

"These early results from the Fredonia project are further evidence that we have secured a very good area," explained CEO, Hans Rasmussen. "We executed an initial reconnaissance program including the area surrounding Bellhaven Resources' La Mina Project. The gold mineralization in the area provides a locus from which to begin our 2011 Exploration Program. The surface gold and copper mineralization found in the nearby Venecia area (announced October 4, 2010) implies a large scope to the overall land package"

In the eastern sector of the Fredonia project, named El Retiro, rock chip samples from a 0.8 metre channel sample returned values of up to 8.25 grams per tonne gold and 47.5 grams per tonne silver. Gold mineralization occurs in quartz veins, hosted in Proterozoic metamorphic rocks. The area was first identified by Grupo de Bullet personnel (announced August 18, 2010 - Option Agreement). The area was identified from small-scale artisan mining along several vein-structures in the area. Numerous veins in outcrop were also identified for follow-up on future field campaigns.

In the Quebrada Garrucha sector, in the central portion of the project, 2 kilometres east of Bellhaven's La Mina Concession, rock chip samples from a two-metre channel returned up to 0.33 grams per tonne gold and 5.4 grams per tonne silver from a mineralized volcanic breccia body in andesitic volcanic rocks and dioritic porphyry rocks. Rock chip samples from mineralized faults returned up to 7.5 grams per tonne silver. The breccia body is strongly mineralized with visible minerals associated with the mineralizing event (e.g. pyrite, sphalerite, pyrrhotite and jarosite). Several other breccia bodies were identified in the field transect - they will be targets of future mapping and sampling in the sector.

All rock samples taken in this preliminary sampling were sent to the ALS Prep Laboratory in Colombia and sample pulps forwarded to the ALS Lab in Lima Peru for analysis. The chosen preparation method was PREP-31 which consisted of a 250 gram split pulverized to better than 85% passing 75 microns mesh. Gold was assayed by fire assay and atomic absorption using a nominal sample weight of 50 g (Au-AA24) with detection limits of 0.005 to 10 parts per million. A multi element package of 35 elements (ME-ICP 41) including silver, base metals and pathfinder elements was also analyzed. ME-ICP 41 is a trace level method using conventional aqua regia digestion ICP-AES analysis.

The technical information in this news release has been reviewed and approved by Dr. Richard Jemielita, a technical consultant who is a Qualified Person in accordance with National Instrument 43-101 Standards of

Disclosure for Mineral Projects.

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 involved in gold discoveries over the past three decades with both junior and major mining companies. With this seasoned team and the increased sentiment towards gold, Eaglecrest looks to accelerate the capitalization of its Bolivian asset, while shifting focus to securing interests in, and initiating the exploration programs at the Fredonia and Venecia projects, Colombia, south of Medellín.

If you would prefer to receive news releases via email please contact Eaglecrest (eel.tsxv@telus.net) and specify "Eaglecrest news" in the subject line.

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