



EAGLECREST EXPLORATIONS LTD.

February 20, 2007
NEWS RELEASE

EEL-TSX.VENTURE
EAT.FSE FRANKFURT

PEÑOLES RECEIVES THIRD SHIPMENT OF HIGH GRADE GOLD CONCENTRATE

Eaglecrest Explorations Ltd. ("Eaglecrest"; the "Company") (EEL-TSX.V; EAT-Frankfurt) is pleased to report that Peñoles smelter (Met-Mex Peñoles S.A. de CV) in Mexico received the Company's third shipment of high grade gold flotation concentrate. The 1.4 tonne shipment contains approximately 170 ounces of gold (at a gold grade of 121.3 ounces per tonne). The high grade gold flotation concentrate was produced at the Company's on-site gold recovery plant at the San Simon project in northeast Bolivia. The samples were collected as part of the underground bulk sampling program between mid-September and mid-November 2006.

Additionally, Eaglecrest has received settlement from Peñoles for the first two shipments of high grade gold flotation concentrate that were air freighted in September 2006. The two shipments contained a combined 225.25 ounces of gold with a settlement gold price of US\$627.83 per ounce. Based on the agreement with Peñoles, the Company receives from Peñoles a payment for 95% of the gold value in the concentrates. After shipping costs and royalty payments to the Bolivian government, the company receives 84% of the gold value in the concentrates.

"We are seeing higher gold grades in our latest concentrates as a result of better gold grades extracted while underground bulk sampling within the L463 shoot", comments Eaglecrest's President Hans Rasmussen. "And, we expect increased gold revenues as the underground development continues in the same shoot. Most importantly, the revenue from the sale of these concentrates will be used to offset some of our exploration costs at San Simon."

The Company has accumulated another 761 kilograms of high grade gold flotation concentrate containing approximately 154 ounces of gold, which is equivalent to a grade of 202 ounces of gold per tonne of concentrate.

Eaglecrest's Project Manager, Tor Bruland, who is a Qualified Person as defined by National Instrument 43-101, has prepared, reviewed and approved the technical information in this news release.

Tor Bruland, P. Geo. (B.C.) and Don Allen, P. Eng. (B.C.), Eaglecrest's Chief Geologist, are supervising the diamond drilling and the underground exploration, development and bulk sampling program. The gold recovery plant and the fire assay laboratory, which is independently operated by Analab, are under the overall supervision of Independent Consultant Gary Hawthorn, P. Eng. (B.C.). All are Qualified Persons under the Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects.

On behalf of the Board of Directors,

Hans Rasmussen

Hans Rasmussen
President, Eaglecrest Exploration Ltd.

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; or by contacting Progressive IR at 604-689-2881, E-mail: info@eaglecrestexplorations.com.



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CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This press release concerns certain “forward-looking statements,” including but not limited to, the statements regarding the Company’s strategic plan, evolution of mine resources and reserves, work programs, development plans and exploration budgets at the Company’s San Simon Project. The forward-looking statements express, as at the date of this press 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 fluctuations in the market price of precious metals, industry risks, risks associated with foreign operations, environmental risks and hazards, uncertainty as to calculations of mineral reserves and other risks.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.