

FORM 45-103F4**REPORT OF EXEMPT DISTRIBUTION****Issuer Information**

1. State the full name, address and telephone number of the issuer of the security distributed. Include former name if name has changed since last report. If this report is filed by a vendor, other than the issuer, also state the full name and address of the vendor.

Eaglecrest Explorations Ltd.
Suite 300, 1055 West Hastings Street
Vancouver, BC
V6E 2E9 604-687-7272

2. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

British Columbia and Alberta

Details of Distribution

3. State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

January 19, 2005

4. For each security distributed:
(a) describe the type of security, and
(b) state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date.

4,290,000 Units at US\$0.10 (C\$0.122) per Unit, each Unit being comprised of one common share in the capital of the Company and one common share purchase warrant, each whole Warrant permitting the holder to purchase one further share in the capital of the Company for US\$0.10 until 4:00 pm on January 19, 2007.

5. Provide details of the distribution by completing the attached schedule.
6. Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Provide a total dollar value of all securities distributed in all jurisdictions. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 7, below.

Each jurisdiction where purchasers reside	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
USA	\$0.122 per Unit	\$520,330
British Columbia	\$0.122 per Unit	\$3,050
Total dollar value of distribution in all jurisdictions (Canadian \$)		\$523,380

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Commissions and finder's fees

7. Provide the following information for each person who is being compensated in connection with the distribution(s). When disclosing compensation paid or to be paid, include discounts, commissions or other fees or payments of a similar nature directly related to the distribution. Do not include payments for services incidental to the trade, such as clerical, printing, legal or accounting services.

Full name and address of person being compensated	Compensation paid (in Canadian \$ and, if applicable, number and type of securities)	Exemption relied on and date of distribution (if applicable)	Price Per Share (Canadian \$)
Mike Scobby 3420 Winding Trail Drive South Jackson, Wyoming 83001	C\$38,558.10 (cash only, no securities issued)		
Judith Schochter-Lankford 26183 Idlewild Way Malibu, CA. 90265-2940	C\$12,200 (100,000 shares)	Securities Rules section 128(F)(ii)(C)	\$0.122

Certificate

On behalf of the issuer (or vendor), I certify that the statements made in this report and in each schedule to this report are true.

Date: January 19, 2005

EAGLECREST EXPLORATIONS LTD.

Name of issuer or vendor (please print)

Terrence E. King, Secretary

Print name and position of person signing


Signature

Schedule

Provide the following information on a separate page attached to this report for each type of security distributed. The information in this schedule will not be placed on the public file of any securities regulatory authority.

If the report is being filed for securities distributed on more than one distribution date, add a column to identify the dates the securities were distributed.

In British Columbia, for distributions under the exemptions in Part 4 of Multilateral Instrument 45-103 *Capital Raising Exemptions*, non-reporting issuers must also give the telephone number and e-mail address of the purchaser. If the purchaser has refused to provide this information, the issuer must include a statement to this effect in the report.

Do not include in this table, securities issued as payment of commissions or finder's fees disclosed under item 7 of the form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT.