

## **Report of Exempt Distribution**

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution.

### **Issuer Information**

**Item 1:** State the full name of the issuer of the security distributed and the address and telephone number of its head office. If the issuer of the security distributed is an investment fund, state the name of the fund as the issuer, and provide the full name of the manager of the investment fund and the address and telephone number of the head office of the manager. Include the former name of the issuer if its name has changed since last report.

Eaglecrest Explorations Ltd. (the "Company")  
300 - 1055 W. Hastings St.  
Vancouver, BC V6E 2E9  
(604) 687-7272

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

The issuer is a reporting issuer in British Columbia and Alberta.

**Item 3:** Indicate the industry of the issuer by checking the appropriate box next to one of the industries listed below.

- ☐ Bio-tech
- ☐ Financial Services
- ☐ investment companies and funds
- ☐ mortgage investment companies
- ☐ Forestry
- ☐ Hi-tech
- ☐ Industrial

- Mining
    - ☒ exploration/development
    - ☐ production
  - ☐ Oil and gas
  - ☐ Real estate
  - ☐ Utilities
  - ☐ Other (describe)
- 

### **Details of distribution**

**Item 4:** Complete Schedule I to this report. Schedule I is designed to assist in completing the remainder of this report.

**Item 5:** State the distribution date. If the report is being filed for securities distributed on more than one distribution date, state all distribution dates.

December 29, 2009

**Item 6:** For each security distributed:

- (a) describe the type of security,

Units, each unit is convertible into one common shares and one common share purchase warrant. Each whole common share purchase warrant is exercisable into one common share for a period of two years at an exercise price of CAD\$0.75 per share.

- (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; and

1,160,000 Common Shares and 1,160,000 Common Share Purchase Warrants, each whole Warrant is exercisable into one (1) Common Share at a purchase price of CAD\$0.75 per Share for a period of two years, expiring on December 24, 2011.

- (c) state the exemption(s) relied on.

Section 2.3 of National Instrument 45-106 (Accredited investors)

**Item 7:** Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table, securities issued as payment for commissions or finder's fees disclosed under item 8, below.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$)	Total dollar value raised from purchasers in the jurisdiction (Canadian \$)
Canada	4	\$0.50	\$530,000
United States	1	\$0.50	\$50,000
Total number of purchasers	5		
Total dollar value of distribution in all jurisdictions (CAD\$)			\$580,000

**Note 1:** If securities are issued at different prices list the highest and lowest price the securities were sold for.

**Commissions and finder's fees**

**Item 8:** Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

If the securities being issued as compensation are or include convertible securities, such as warrants or options, please add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Compensation paid or to be paid (cash and/or securities)				
	Cash (CAD\$)	Securities			Total dollar value of compensation (Canadian \$)
		Number and type of Securities issued	Price Per Security	Exemption relied on and date of distribution	
Brant Securities Limited 300 – 220 Bay Street Toronto, ON M5J 2W4	\$25,000	50,000 warrants *		Rule 128(f)(ii)(C)  December 29, 2009	\$50,000

\* Each Warrant is exercisable to purchase one common share for \$0.50 expiring December 24, 2011.

**Item 9:** If a distribution is made in Ontario, please include the attached “Authorization of Indirect Collection of Personal Information for Distributions in Ontario”. The “Authorization of Indirect Collection of Personal Information for Distributions in Ontario” is only required to be filed with the Ontario Securities Commission.

**Item 10: Certificate**

On behalf of the issuer, I certify that the statements made in this report are true.

DATED at Vancouver, British Columbia, this 5<sup>th</sup> day of January, 2010.

**EAGLECREST EXPLORATIONS LTD.**

Paul Zdebiak, Director, 604.687-7272

Print name, title and telephone number of person signing

“Paul Zdebiak”

Signature

**Item 11:** State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.

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