This is the form of a material change report required under Section 85(1) of the Securities Act.

BC FORM 53-901F (Previously FORM 27)

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

Item 1. Reporting Issuer

EAGLECREST EXPLORATIONS LTD.
Suite 300, 1055 West Hastings Street
Vancouver, B.C.
V6E 2E9

Item 2. Date of Material Change

February 17, 2004

Item 3. Press Release

The date of the press release issued pursuant to section 85(1) of the Act with respect to the material change disclosed in this report is February 17, 2004. The press release was issued in Vancouver, British Columbia through the facilities of the TSX Venture Exchange and through Canada Stockwatch.

Item 4. Summary of Material Change

The Company reported additional assay results from the fall diamond drilling program on the 40 km^2 Doña Amelia zone in the center of the 299.8 km^2 San Simon property in northeastern Bolivia.

Item 5. Full Description of Material Change

The Company reported additional assay results from the fall diamond drilling program on the 40 km^2 Doña Amelia zone in the center of the 299.8 km^2 San Simon property in northeastern Bolivia. Drilling to date (4,308.2 m in 22 diamond drill holes) has confirmed the continuity of the quartz vein along 3.1 km of strike length and 360 m down dip to the south (275 m below surface) with a true width of the quartz vein(s) up to 2.1 m. The analytical results from the drilling program continues to verify gold in the main quartz vein along strike and down dip of the east-west structure. The latest results have identified additional gold mineralization in the sediments immediately below the main quartz vein over width of up to 21 m. The true gold grade will be determined by an underground bulk sampling program to commence in the second half of 2004.

The Doña Amelia zone covers old and present pit and declines of the Trinidad, Mina Vieja, Las Rosas, Manantial and Manganeso quartz veins in a sedimentary sequence of arenites, greywackes and conglomerates of Proterozoic age known as the Bonanza Formation. The Trinidad quartz vein is hosted

in a south dipping east-west structure that has been traced for 3.5 km to the west from the Trinidad/Mina Vieja pit and declines through the adits and workings at Las Rosas, Manantial and Manganeso. The quartz vein is sheared along the contacts and fractured with hematite-specularite coatings in the sheared contacts and on fractures. Fine to coarse grains (up to 3 mm) of free gold occur on fractures and associated with hematite-specularite and occasionally sulphides (arsenopyrite and pyrite) within the quartz veins.

The Company has received results from 158 additional samples from the remaining 5 of the 22 holes completed to date and additional sampling of earlier reported holes. Additional sampling has identified gold mineralization in the footwall (Bonanza Formation sediments with quartz and hematite/specularite veinlets) of the quartz vein(s) hosted by the main east-west structure which potentially could increase the overall width of the gold mineralization substantially. More sampling is needed to define the extend of this gold mineralization. ALS Peru S.A. is expected to report results from 171 samples before the end of the month, and additional samples will be shipped.

Results to date have shown that gold is very erratically distributed within the quartz veins and fractured sediments. The relative small size of drill core samples (85 mm or 63.5 mm diameter of the drill core) make a true gold grade determination difficult. The presence of anomalous gold values are considered to be extremely positive since the drill holes easily can miss this patchily distributed gold.

All the holes with the exception of holes TRD03-040, TRD03-044 and TRD03-048 (not reported here) are drilled at 60 degrees to the structure, are drilled approximated perpendicular to the structures . All the reported intercepts are true thicknesses.

Drill Hole #	From	To	True Width	Geology	Weighted Average Gold
TRD03-030	211.0 m	229.0 m	18.0 m	FW	0.83 g/t
including	220.0 m	227.0 m	7.0 m	FW	1.21 g/t
TRD03-036	282.2 m	303.15 m	20.95 m	FW (more results to follow)	0.20 g/t
TRD03-037	124.0 m	125.0 m	1.0 m	MQV (HW contact)	0.12 g/t
	128.0 m	129.0 m	1.0 m	MQV (FW contact)	0.12 g/t
TRD03-039	270.0 m	273.0 m	3.0 m	MQV	0.12 g/t
	282.0 m	292.0 m	10.0 m	FW	1.54 g/t
including	282.0 m	286.0 m	4.0 m	FW	1.86 g/t
including	290.0 m	292.0 m	2.0 m	FW	3.55 g/t
TRD03-043	48.1 m	49.12 m	1.02 m	MQV	2.35 g/t
TRD03-047				Drilling to resume in February	

Geology abbreviations:
MQV - Main quartz vein
FW - Footwall sediments below the MQV (narrow quartz veins and fractured sediments with hematite)
HW - Hangingwall sediments above the MQV (narrow quartz veins and fractured sediments with hematite)

In summary, approximately 30% of the strike length of the main east-west structure of the Doña Amelia zone has been tested with positive results, and the entire structure will be evaluated when drilling resumes in late February. The target of the program is the main quartz vein (MQV) hosted by the major east-west structure and with the latest results the Footwall sediments will now be added based on the results from holes TRD03-030, TRDO3-036 and TRD03-039 . The Company will be sending additional Footwall sediment samples from the first 22 holes for analysis to confirm whether the gold in the footwall is a consistence occurrence.

In addition to the ongoing drilling of the main east-west structure between Trinidad/Mina Vieja and Manganeso two targets identified during the detailed geological mapping will be followed up by trenching and drilling. San Perdro area is located 400 m to the east of the Trinidad/Mina Vieja pit and could represent an eastern extension to the main structure. Chip sampling last year returned up to 19.0 g/t gold. The Cumbrera quartz vein, located 600 m to the north of the San Pedro area , is parallel to the main east-west structure and dip to the north. Chip samples returned gold grades of up to 30.3 g/t.

The diamond drill program is being supervised by Tor Bruland, P. Geo. and Don Allen, P. Eng., both of whom are Qualified Persons under the Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Item 6. **Reliance on Section 85(2) of the Act**

Not applicable

Item 7. **Omitted Information**

Not applicable

Item 8. **Senior Officer**

The following senior officer of the Company is knowledgeable about the material change disclosed in this report.

Carl A. Erickson, President
Business Telephone No.: (604) 684-7160

Item 9. **Statement of Senior Officer**

The undersigned, President of the Company, hereby certifies that the foregoing accurately discloses the material change referred to herein.

Executed at Vancouver, B.C. this 17th day of February, 2004.

"Carl A. Erickson"

Carl A. Erickson

EAGLECREST EXPLORATIONS LTD.

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February 17, 2004
NEWS RELEASE

EEL-TSX.VENTURE
EAT.FSE FRANKFURT

ADDITIONAL DOÑA AMELIA ASSAY RESULTS

Eaglecrest Exploration Ltd. (EEL-TSX.VENTURE & EAT.FSE FRANKFURT) is pleased to report additional assay results from the fall diamond drilling program on the 40 km^2 Doña Amelia zone in the center of the 299.8 km^2 San Simon property in northeastern Bolivia. Drilling to date (4,308.2 m in 22 diamond drill holes) has confirmed the continuity of the quartz vein along 3.1 km of strike length and 360 m down dip to the south (275 m below surface) with a true width of the quartz vein(s) up to 2.1 m. The analytical results from the drilling program continues to verify gold in the main quartz vein along strike and down dip of the east-west structure. The latest results have identified additional gold mineralization in the sediments immediately below the main quartz vein over width of up to 21 m. The true gold grade will be determined by an underground bulk sampling program to commence in the second half of 2004.

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On behalf of the Board of Directors,

"Carl A.Erickson"

Carl A. Erickson
President, Eaglecrest Exploration Ltd.

Additional information on the company's project is available on our website 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 E-Mail: eel.tsxv@telus.net

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