UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

(Mark one)

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2009

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______ to ______

GOLD CREST MINES, INC.

(Exact name of registrant as specified in its charter)

Nevada	**000-52392**	**82-0290112**
(State or other jurisdiction of incorporation or organization)	Commission file number	(IRS Employer Identification Number)

724 E Metler Lane **Spokane Valley, WA**	**99206**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(509) 893-0171**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Sections 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES ☒ NO ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☐ No ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company.

Large accelerated filer	☐		Accelerated filer	☐
Non-accelerated filer	☐	(Do not check if a smaller reporting company)	Smaller reporting company	☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date:

At November 6, 2009, 84,776,995 shares of the registrant's common stock were outstanding.

GOLD CREST MINES, INC.
FORM 10-Q
For the Quarter Ended September 30, 2009

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PART I

FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

GOLD CREST MINES, INC.
(AN EXPLORATION STAGE COMPANY)
Consolidated Balance Sheets

	September 30, 2009 (Unaudited)	December 31, 2008
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 24,737	$ 924
Miscellaneous receivable	-	3,000
Prepaid insurance	-	2,865
Prepaid claim fees	-	19,250
Deposits, current	-	3,682
Total Current Assets	24,737	29,721
Equipment, net of accumulated depreciation of $1,719 and $20,315, respectively	1,695	34,973
Mineral property	-	33,125
Investment in Golden Lynx LLC, at cost	54,575	54,575
TOTAL ASSETS	$ 81,007	$ 152,394
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable	$ 67,884	$ 65,924
Accrued liabilities	5,142	3,885
Total Current Liabilities	73,026	69,809
Total Liabilities	73,026	69,809
Commitments and contingencies		
STOCKHOLDERS' EQUITY		
Preferred stock; no par value; 10,000,000 shares authorized, none issued or outstanding	-	-
Common stock; $0.001 par value; 500,000,000 shares authorized; 84,776,995 and 83,776,995 shares issued and outstanding, respectively	84,777	83,777
Additional paid-in capital	9,367,067	9,344,712
Accumulated deficit during exploration stage	(9,443,863)	(9,345,904)
Total Stockholders' Equity	7,981	82,585
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 81,007	$ 152,394

The accompanying notes are an integral part of these consolidated financial statements.

GOLD CREST MINES, INC.
(AN EXPLORATION STAGE COMPANY)
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended		Nine Months Ended		From Inception January 11, 2005
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008	to September 30, 2009
REVENUES	$ -	$ -	$ -	$ -	$ -
OPERATING EXPENSES:					
Exploration expenditures	4,812	16,233	19,250	155,404	4,323,541
Settlement of drilling contract	-	-	-	161,814	161,813
Abandonment of mineral lease	-	83,600	-	83,600	83,600
Gain on sale of mineral lease	(16,875)	-	(16,875)	-	(16,875)
Impairment of mineral properties and royalty interest	-	192,000	-	192,000	616,875
Loss on disposal of equipment	6,199	-	11,784	-	22,988
Legal and accounting expenses	4,970	32,569	29,260	137,154	497,959
Directors' fees	-	-	-	40,000	844,000
General and administrative	9,506	122,416	54,540	628,343	2,966,584
TOTAL OPERATING EXPENSES	8,612	446,818	97,959	1,398,315	9,500,485
LOSS FROM OPERATIONS	(8,612)	(446,818)	(97,959)	(1,398,315)	(9,500,485)
OTHER INCOME (EXPENSE):					
Interest income	-	378	-	5,852	79,182
Interest expense	-	-	-	(7,787)	(22,560)
TOTAL OTHER INCOME (EXPENSE)	-	378	-	(1,935)	56,622
LOSS BEFORE TAXES	(8,612)	(446,440)	(97,959)	(1,400,250)	(9,443,863)
INCOME TAXES	-	-	-	-	-
NET LOSS	$ (8,612)	$ (446,440)	$ (97,959)	$ (1,400,250)	$ (9,443,863)
NET LOSS PER COMMON SHARE - BASIC AND DILUTED	$ Nil	$ (0.01)	$ Nil	$ (0.02)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING, BASIC AND DILUTED	84,776,995	83,049,191	84,608,497	79,746,432	

The accompanying notes are an integral part of these consolidated financial statements.

GOLD CREST MINES, INC.
(AN EXPLORATION STAGE COMPANY)
Consolidated Statements of Cash Flows
(Unaudited)

	Nine Months Ended September 30, 2009	Nine Months Ended September 30, 2008	From Inception January 11, 2005 To September 30, 2009
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net loss	$ (97,959)	$ (1,400,250)	$ (9,443,863)
Adjustments to reconcile net loss to net cash used by operating activities:			
Depreciation	4,765	18,798	51,498
Common stock and options issued for services	-	10,000	1,368,976
Equity compensation for management and directors	13,355	147,437	1,214,240
Interest paid with common shares	-	-	12,500
Settlement of drilling contract	-	161,814	161,814
Gain recognized on equipment exchanged in settlement of accounts payable	-	-	(3,421)
Loss on disposal of equipment	11,784	-	22,988
Abandonment of mineral lease	-	83,600	83,600
Impairment of mineral properties and royalty interest	-	192,000	616,875
Gain on sale of mineral properties	(16,875)	-	(16,875)
Changes in operating assets and liabilities:			
Change in interest receivable	-	(2,968)	(6,266)
Change in prepaid expenses and deposits	25,797	44,378	57,999
Change in miscellaneous receivable	3,000	(24,872)	3,000
Change in accounts payable and accrued liabilities	3,217	(239,257)	102,855
Net cash used by operating activities	(52,916)	(1,009,320)	(5,774,080)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Cash received in reverse merger	-	-	7,456
Note receivable issued	-	-	(200,000)
Purchase of royalty interest in mineral property	-	(400,000)	(400,000)
Purchase of mineral properties	-	(150,000)	(388,175)
Proceeds from the sale of equipment	16,729	-	16,729
Proceeds from the sale of mineral properties	50,000	-	50,000
Purchase of equipment	-	-	(134,971)
Net cash provided (used) by investing activities	66,729	(550,000)	(1,048,961)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Borrowings under line of credit	-	-	250,000
Payments on line of credit	-	-	(250,000)
Payments received on stock subscriptions	-	110,500	111,300
Proceeds from the issuance of stock on the exercise of warrants	-	90,000	90,000
Sale of common stock, net of issuance costs	10,000	600,000	6,646,478
Net cash provided by financing activities	10,000	800,500	6,847,778
Net change in cash and cash equivalents	23,813	(758,820)	24,737
Cash and cash equivalents, beginning of period	924	778,696	-
Cash and cash equivalents, end of period	$ 24,737	$ 19,876	$ 24,737
NON-CASH INVESTING AND FINANCING ACTIVITIES			
Land contributed in exchange for investment in Golden Lynx LLC	$ -	$ 54,575	$ 54,575
Note receivable forgiven in connection with settlement agreement	$ -	$ 120,000	$ 120,000
Equipment relinquished in connection with settlement agreement	$ -	$ 12,654	$ 12,654
Equipment exchanged for settlement of accounts payable	$ -	$ -	$ 29,828

The accompanying notes are an integral part of these consolidated financial statements.

NOTE 1. Basis of Presentation

Gold Crest Mines, Inc. and its subsidiaries ("Gold Crest" and "the Company") is a Nevada corporation originally incorporated on August 20, 1968, as Silver Crest Mines, Inc., an Idaho corporation.

On August 1, 2006, Gold Crest acquired 100% of the issued and outstanding shares of Niagara Mining and Development Co., ("Niagara"), an Idaho corporation formed on January 11, 2005, and its wholly-owned subsidiary, Kisa Gold Mining, Inc. ("Kisa"), an Alaskan corporation formed on July 28, 2006. Gold Crest's sole asset on the merger date was cash of $7,456, which was accounted for as being acquired by Niagara in exchange for 14,600,100 common shares of Niagara. Niagara's sole asset on the merger date was cash of $150,000. Neither company had liabilities on the date of the merger. This transaction has been treated as a reverse merger, effectively as if Niagara had issued shares for consideration equal to the net monetary assets of Gold Crest. Under reverse acquisition accounting, the consolidated financial statements of the entity are considered a continuation of the financial statements of Niagara, the accounting acquirer. On June 20, 2008, 100% of the issued and outstanding shares of Kisa were transferred from Niagara to the Company.

The Company is in the business of exploration, development, and if warranted the mining of properties containing valuable mineral deposits. The focus of the Company's exploration programs is directed at precious metals, primarily gold.

The interim Consolidated Financial Statements of the Company and its subsidiaries are unaudited. In the opinion of management, all adjustments and disclosures necessary for a fair presentation of these interim statements have been included. All such adjustments are, in the opinion of management, of a normal recurring nature. The results reported in these interim Consolidated Financial Statements are not necessarily indicative of the results that may be reported for the entire year. These interim Consolidated Financial Statements should be read in conjunction with the Company's Consolidated Financial Statements included in its Annual Report on Form 10-K for the year ended December 31, 2008.

NOTE 2. Summary of Significant Accounting Policies

This summary of significant accounting policies is presented to assist in understanding the financial statements. The financial statements and notes are representations of the Company's management, which is responsible for their integrity and objectivity. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Accounting Method

The Company's financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Consolidation of Subsidiaries

The consolidated financial statements include the Company's accounts and the accounts of wholly-owned subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

Fair Values of Financial Instruments

The carrying amounts of financial instruments including cash and cash equivalents, miscellaneous receivable and accounts payable approximated their fair values as of September 30, 2009 and December 31, 2008.

Basic and Diluted Net Loss Per Share

Net loss per share was computed by dividing the net loss by the weighted average number of common shares outstanding during the period. The weighted average number of shares was calculated by taking the number of shares outstanding and weighting them by the amount of time that they were outstanding. Diluted net loss per share for the Company is the same as basic net loss per share, as the inclusion of common stock equivalents would be anti-dilutive. At September 30, 2009, the common stock equivalents consisted of 6,280,000 options exercisable at prices ranging from $0.28 to $0.53 per share and 4,291,500 common stock warrants exercisable at $0.30 per share.

Adoption of New Accounting Principles

Effective January 1, 2009, we adopted the provisions of Topic 815 in the Accounting Standards Codification (ASC 815) (previously FASB Statement No. FAS 161, “Disclosures about Derivative Instruments and Hedging Activities - an amendment of FASB Statement No. 133”) (“ASC 815”) without a material effect on our results of operations and financial position. ASC 815 requires enhanced disclosures about an entity’s derivative and hedging activities.

Effective January 1, 2009, we adopted the provisions of Topic 810 in the Accounting Standards Codification (ASC 810) (previously Statement of Financial Accounting (“FAS” No. 160 “Non Controlling Interests in Consolidated Financial Statements - an amendment of ARB 51”) (“ASC 810”) without a material effect on our results of operations and financial position. ASC 810 establishes accounting and reporting standards for the non controlling ownership interest in a subsidiary and for the deconsolidation of a subsidiary.

Effective January 1, 2009, we adopted Topic 805 in the Accounting Standards Codification (ASC 805) (previously FAS No. 141 (R) “Business Combinations”) without a material effect on our results of operations and financial position. ASC 805 changes the accounting for assets acquired and liabilities assumed in a business combination. These changes include:

- Acquisition costs are generally be expensed as incurred;
- Non controlling interests are valued at fair value at the acquisition date;
- Acquired contingent liabilities are recorded at fair value at the acquisition date and subsequently measured at either the higher of such amount or the amount determined under existing guidance for non acquired contingencies;
- In-process research and development are recorded at fair value as an indefinite-lived intangible asset at the acquisition date;
- Restructuring costs associated with a business combination are generally expensed subsequent to the acquisition date; and
- Changes in deferred tax asset valuation allowances and income tax uncertainties after the acquisition date generally do affect income tax expense.

In April 2009, the FASB issued authoritative guidance for estimating fair value when the volume and level of activity for the asset or liability have significantly decreased and for identifying circumstances that indicate a transaction is not orderly. This guidance is set forth in Topic 820 in the Accounting Standards Codification (ASC 820) (previously FSP FAS No. 157-4, “Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly”). ASC 820 became effective for interim and annual reporting periods ending after June 15, 2009, and is to be applied prospectively. The Company adopted ASC 820 without a material effect on its results of operations and financial position.

In April 2009, the FASB amended the other-than-temporary impairment guidance in U.S. GAAP for debt securities to make the guidance more operational and to improve the presentation and disclosure of other-than-temporary impairments on debt and equity securities in the financial statements. This guidance is set forth in Topic 320 in the Accounting Standards Codification (ASC 320) (previously FSP FAS No. 115-2 and FAS No. 124-2 “Recognition and Presentation of Other- Than-Temporary Impairments”). ASC 320 does not amend existing recognition and measurement guidance related to other-than-temporary impairments of equity securities. ASC 320 became effective for interim and annual reporting periods ending after June 15, 2009. The Company adopted ASC 320 without a material effect on its financial position or results of operations.

In April 2009, the FASB amended Topic 825 in the Accounting Standards Codification (ASC 825) (previously FAS No. 107, “Disclosures about Fair Value of Financial Instruments”) to require disclosures about fair value of financial instruments for interim reporting periods of publicly traded companies as well as in annual financial statements. This guidance is also set forth in ASC 825 in (previously FAS 107-1 and APB 28-1 “Interim Disclosures about Fair Value of Financial Instruments”). ASC 825 became effective for interim reporting periods ending after June 15, 2009. The Company adopted ASC 825 without a material effect on its financial position or results of operations.

In May 2009, the FASB issued authoritative guidance related to subsequent events, which establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before the financial statements are issued or are available to be issued. This guidance is set forth in Topic 855 in the Accounting Standards Codification (ASC 855). ASC 855 provides guidance on the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. ASC 855 became effective for interim or annual periods ending after June 15, 2009. The Company adopted ASC 855 without a material effect on its financial position or results of operations.

In June 2009, the FASB issued Update No. 2009-01, which establishes the FASB Accounting Standards Codification™ (the Codification) as the source of authoritative accounting principles recognized by the FASB to be applied by nongovernmental entities in the preparation of financial statements in conformity with generally accepted accounting principles (GAAP). The Codification became effective for interim and annual periods ending after September 15, 2009. The Company adopted the Codification when referring to GAAP in this quarterly report on Form 10-Q for the fiscal period ending September 30, 2009. The adoption of the Codification did not have an impact on our consolidated results.

NOTE 3. Going Concern

As shown in the accompanying financial statements, the Company has had no revenues and incurred an accumulated deficit of $9,443,863 through September 30, 2009. Further, the Company has a negative current ratio of 0.34: 1 at September 30, 2009. The current ratio is a measurement of the degree to which current assets cover current liabilities (current assets/ current liabilities). A high ratio indicates a good probability the enterprise can retire current debts. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management intends to seek additional capital from new equity securities offerings and possible joint venture agreements that will provide funds needed to increase liquidity, fund internal growth and fully implement its business plan.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Should the Company be unable to raise capital through future private placements and/or joint venture agreements, its business, and, as a result, its financial position, results of operations and cash flow will likely be materially adversely impacted. As such, substantial doubt as to the Company's ability to continue as a going concern remains as of the date of these financial statements.

The Company has drastically reduced its overhead expenses going into 2009 such as reducing staff on payroll to one part time employee and eliminating its office space. With these reductions in overhead, the Company believes it will only need an estimated $50,000 to $100,000 to continue operations through the next twelve months. The timing and amount of capital requirements will depend on a number of factors, including the Company's ability to successfully enter into a joint venture on its remaining properties in Alaska. On September 25, 2009 the Company received the final payment of $25,000 from the sale of our Idaho claims. See "Note 4. Mineral Properties – *Asset Purchase Agreement*".

NOTE 4. Mineral Properties

The Company's mineral properties consist of various mining claims in Alaska. The claims in Idaho have now been sold per the terms of an asset purchase agreement, see *"Asset Purchase Agreement"*. The Company is in the business of exploration, development, and if warranted the mining of properties containing valuable mineral deposits. The focus of the Company's exploration programs is directed at precious metals, primarily gold. The Company currently controls approximately 22,240 acres of land under State of Alaska jurisdiction, after having transferred 15,320 acres into the Golden Lynx, LLC, See "*Golden Lynx, LLC"*. These claims are held under and are subject to the State's mining laws and regulations. The Company or its joint venture partner is required to perform certain work commitments and pay annual assessments to the State of Alaska to hold these claims in good standing. See "Note 8. Commitments and Contingencies".

Asset Purchase Agreement

On March 13, 2009, the Company signed an Asset Purchase Agreement (the "Agreement") with Frank Duval, a related party who owns greater than 5% of the outstanding shares of the Company, as an individual or agent for and on behalf of a company to be formed for the purpose of acquiring the mining claims in Idaho known as the Golden Meadows Project (the "Purchaser"). On April 3, 2009 the Company signed an amended and restated Asset Purchase Agreement entering into a more formal definitive agreement which supersedes the original Purchase Agreement dated March 13, 2009 with Frank Duval. The terms remain the same as under the first agreement dated March 13, 2009.

Under the terms of the Agreement the Company sold all of the Company's rights, title and interest in and to its 46 unpatented federal mill site claims and 185 unpatented federal lode claims in the Stibnite District of Idaho known as the Golden Meadows Project. In addition, the Company also agreed to assign its rights under the Mining Lease and Option to

Purchase Agreement with the Bradley Mining Company, the Option and Royalty Sales Agreement with the heirs of the Estate of J.J. Oberbillig, and Option and Real Property Sales Agreement with JJO, LLC to the Purchaser.

The selling price for the claims and the assignment of the agreements was $50,000 payable as follows:

(a) $25,000 within 10 days of the execution of the Agreement which was received by check on March 17, 2009, and
(b) $25,000 by October 1, 2009. This payment was received on September 25, 2009 as payment in full.

The closing date of the sale was September 25, 2009 when the second $25,000 payment was received. As part of the agreement, on October 2, 2009, the Company signed a quit claim deed transferring all rights, title and interest in and to the unpatented mining claims to the Purchaser. As a result of this sale, the Company recognized a gain on sale of mineral property of $16,875 during the three and nine months ended September 30, 2009.

Golden Lynx, LLC

On April 18, 2008, the Company, through its wholly-owned subsidiary, Kisa, entered into an agreement with Cougar Gold LLC, a Delaware limited liability company, ("Cougar"), a greater than 5% shareholder, who is the operator of the Golden Lynx, LLC ("Golden Lynx") and an affiliate of Electrum USA Ltd. Pursuant to this agreement, the Company transferred 15,320 acres under State of Alaska jurisdiction into Golden Lynx. The Company accounts for this investment under the cost method of accounting. Accordingly, the carrying value of the contributed property of $54,575 was reclassed from mineral properties to "Investment in Golden Lynx LLC".

On May 1, 2009, the Company signed a Cumulative Restated Amendment dated May 1, 2009 to the Golden Lynx agreement. Under the terms of the amendment, the expiration of the first earn-in period under the Golden Lynx is changed from April 18, 2011 to April 18, 2013 and the expiration of the second earn-in period under the Golden Lynx is changed from April 18, 2013 to April 18, 2015. All other terms of the agreement remain the same.

On May 1, 2009 Cougar transferred all of its membership interest in Golden Lynx and its economic interest therein to TintinaGold Resources Inc. (TAU-TSX.V) a British Columbia corporation (TintinaGold) formerly known as Mantra Mining, Inc., (MAN-TSX.V) and TintinaGold is now the manager of the Golden Lynx. The details below now incorporate the new terms of the agreement as well as substituting TintinaGold in place of Cougar.

TintinaGold has an initial 55% interest and Kisa has an initial 45% interest in Golden Lynx. Per the agreement the management committee shall consist of one member appointed by Kisa and two members appointed by TintinaGold. The member with a percentage interest over 50% shall determine the decisions of the management committee. The members appointed TintinaGold as the manager with overall management responsibility for operations. TintinaGold is entitled to retain its 55% interest by making the following contributions to Golden Lynx, used to fund exploration expenditures, on the following timetable:

a) $750,000 on or before April 18, 2009, the first anniversary of the effective date of the agreement;
b) An additional $1,250,000 on or before April 18, 2010, the second anniversary of the effective date of the agreement; and
c) An additional $1,500,000 on or before April 18, 2013, the fifth anniversary of the effective date of the agreement.

Within 30 days after completing the foregoing expenditures, TintinaGold may elect to purchase an additional ownership interest in Golden Lynx by making capital contributions in the aggregate amount of $2,500,000 which shall also be used to fund exploration expenditures during the two years that follow the fifth anniversary of the effective date of the agreement. Upon making such capital contributions, Cougar's ownership interest would increase to 80%, and Kisa's ownership interest would decrease to 20%.

NOTE 5. Equipment

During the three months ended March 31, 2009, the Company sold miscellaneous equipment at a price of $729. At the time of the sale, the equipment had an original cost of $5,096 with accumulated depreciation of $1,923 for a carrying value of $3,173 and as such, a loss on the sale of equipment of $2,444 was recorded.

During the three months ended June 30, 2009, the Company sold miscellaneous equipment to Cougar Gold LLC, a greater than 5% shareholder, at a price of $15,000. At the time of the sale, the equipment had an original cost of $30,494 with accumulated depreciation of $12,353 for a carrying value of $18,141 and as such, a loss on the sale of equipment of $3,141 was recorded.

During the three months ended September 30, 2009, the Company sold miscellaneous equipment to Midas Gold, Inc. whose President is Frank Duval, a greater than 5% shareholder, for a price of $1,000. At the time of the sale, the equipment had an original cost of $2,282 with accumulated depreciation of $1,241 for a carrying value of $1,041 and as such, a loss on the sale of equipment of $41 was recorded. The Company also disposed of miscellaneous equipment with an original cost of $14,004 with accumulated depreciation of $7,845 for a carrying value of $6,159 and as such, a loss on the disposal of equipment of $6,159 was recorded.

NOTE 6. Common Stock and Common Stock Warrants

The Company is authorized to issue 500,000,000 shares of its common stock. All shares of common stock are equal to each other with respect to voting, liquidation, dividend, and other rights. Owners of shares are entitled to one vote for each share owned at any Shareholders' meeting. The common stock of the Company does not have cumulative voting rights, which means that the holders of more than fifty percent (50%) of the shares voting in an election of directors may elect all of the directors if they choose to do so.

During the nine months ending September 30, 2009 the Company had the following issuances of common stock:

On February 2, 2009 the Company began a private placement, offering up to a maximum of 5,000,000 shares at $0.01 per share for a maximum of $50,000 in proceeds. On March 13, 2009, the Company's board of directors unanimously decided to close the offering effective immediately. As of March 13, 2009, the Company had issued 1,000,000 shares raising a total of $10,000. The shares were being offered and sold by officers and directors of the Company who received no remuneration for the sale of the shares.

NOTE 7. Related Party Transactions

During the nine months ending September 30, 2009, the following related transactions occurred:

On March 13, 2009, the Company signed an Asset Purchase Agreement (the "Agreement") with Frank Duval, a related party who owns greater than 5% of the outstanding shares of the Company, as an individual or agent for and on behalf of a company to be formed for the purpose of acquiring the mining claims in Idaho known as the Golden Meadows Project (the "Purchaser"). See "Note 4. Mineral Properties - *Asset Purchase Agreement*".

On June 1, 2007, the Company entered into a twenty-one month consulting agreement with Janice Duval, the wife of Frank Duval, a greater than 5% shareholder, for professional services to be rendered to the Company. The agreement is for $3,000 per month for twenty-one months ending February 2009. As of September 30, 2009 the total outstanding payable is $36,000.

On May 1, 2009 the Company sold miscellaneous equipment to Cougar Gold LLC, a greater than 5% shareholder, at a price of $15,000. At the time of the sale, the equipment had a carrying value of approximately $18,141 and as such, a loss on the sale of equipment of $3,141 was recorded. See "Note 5. Equipment".

In July and September the Company sold miscellaneous equipment to Midas Gold, Inc. whose President is Frank Duval, a greater than 5% shareholder, for a price of $1,000. At the time of the sale, the equipment had an original cost of $2,282 with accumulated depreciation of $1,241 for a carrying value of $1,041 and as such, a loss on the sale of equipment of $41 was recorded. See "Note 5. Equipment".

NOTE 8. Commitments and Contingencies

Alaska Mineral Property Rent and Assessment Work Commitments

In Alaska, land holdings consist of state mining claims and prospecting sites totaling 37,560 acres of land of which 15,320 acres have been transferred into Golden Lynx, LLC as part of our joint venture with TintinaGold Resources, Inc. (TintinaGold), who took over for our previous joint venture partner, Cougar Gold LLC. See "Note 4. Mineral Properties – *Golden Lynx, LLC*".

An Affidavit of Annual Labor for the assessment year ending September 1, 2009 must be filed no later than November 30, 2009 showing that enough work had been performed during the assessment year. The required labor fees on the claims covering the 15,320 acres held in joint venture have been taken care of by TintinaGold as of September 1, 2009 and have been filed with the state of Alaska as of November 4, 2009. The required annual labor fees for the remaining claims held by the Company covering the remaining 22,240 acres have also been met as of September 1, 2009 and were filed with the state of Alaska on November 2, 2009.

Annual rental fees in the amount of $34,020 are due to the state of Alaska for all the claims by November 30, 2009. Of that amount, TintinaGold paid $14,560 on November 4, 2009 for the 15,320 acres held in joint venture. The remaining balance of $19,460 is still payable by the Company before the November 30, 2009 deadline. If the rental fees are not paid by November 30, 2009, then the claims will be abandoned.

Environmental Matters

A predecessor entity to the Company owned mineral property interests on certain public and private lands in Idaho and Montana. Holdings included lands in mining districts designated as "Superfund" sites pursuant to the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"). The properties were, and are, subject to a variety of federal and state regulations governing land use and environmental matters. A consultant reviewed the potential environmental impact of the prior mineral exploration and development activities, and believes there was substantial compliance with all such regulations, and is unaware of any pending action or proceedings relating to regulatory matters that would affect the financial position of the Company. Management acknowledges, however, that the possibility exists that the Company may be subject to environmental liabilities associated with its prior activities in the unforeseeable future, although the likelihood of such is deemed remote and the amount and nature of the liabilities is impossible to estimate.

On September 25, 2009 the Company received the final payment on the sale of our properties in Idaho and as part of the agreement, on October 2, 2009, the Company signed a quit claim deed transferring all rights, title and interest in and to the unpatented mining claims to the Purchaser. See "Note 4. Mineral Properties - *Asset Purchase Agreement"*.

NOTE 9. Subsequent Events

Private Placement

On October 21, 2009 the Company authorized a private placement offering up to a maximum of 2,000,000 shares at $0.03 per share for a maximum of $60,000 in proceeds. As of November 9, 2009, the Company has not yet issued any shares. The shares were being offered and sold by officers and directors of the Company who received no remuneration for the sale of the shares.

During the second quarter of 2009, the Company adopted FASB ASC 855 (previously SFAS No. 165, "Subsequent Events") which establishes general standards regarding the accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. Adoption of this standard did not result in significant changes in the subsequent events that we are required to recognize or disclosure in our financial statements.

We account for and disclose events that occur after the balance sheet date but before financial statements are issued or are available to be issued. We evaluated subsequent events through November 9, 2009, the date these condensed consolidated financial statements were filed with the SEC.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

This Form 10-Q, including in "Management's Discussion and Analysis of Financial Condition and Results of Operations", includes forward-looking statements. Our forward-looking statements include our current expectations and projections about future results, performance, results of litigation, prospects and opportunities. We have tried to identify these forward-looking statements by using words such as "may," "will," "expect," "anticipate," "believe," "intend," "feel," "plan," "estimate," "project," "forecast" and similar expressions. These forward-looking statements are based on information currently available to us and are expressed in good faith and believed to have a reasonable basis. However, our forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause our actual results, performance, prospects or opportunities to differ materially from those expressed in, or implied by, these forward-looking statements.

Given these risks and uncertainties, readers are cautioned not to place undue reliance on our forward-looking statements. All subsequent written and oral forward-looking statements attributable to Gold Crest Mines, Inc. or to persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. Except as required by federal securities laws, we do not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

The safe harbors of forward-looking statements provided by Section 21E of the Exchange Act are unavailable to issuers of penny stock. As we issued securities at a price below $5.00 per share, our shares are considered penny stock and such safe harbors set forth under Section 21E are unavailable to us.

The following discussion should be read in conjunction with the unaudited consolidated financial statements included elsewhere in this report, as well as the audited consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in our Annual Report on Form 10-K for the year ended December 31, 2008.

Overview and Plan of Operation

As discussed in "Note 3. Going Concern" to our consolidated financial statements, the Company has had no revenues and incurred an accumulated deficit of $9,443,863 through September 30, 2009. Another factor is that the Company has a negative current ratio of 0.34: 1 at September 30, 2009. The current ratio is a measurement of the degree to which current assets cover current liabilities (current assets/ current liabilities). A high ratio indicates a good probability the enterprise can retire current debts. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management intends to seek additional capital from new equity securities offerings and joint venture agreements that will provide funds needed to increase liquidity, fund internal growth and fully implement its business plan.

We are in the business of exploration, development, and if warranted the mining of properties containing valuable mineral deposits. We are traded on the over the counter market in the United States and, as is typical with such companies, losses are incurred in the stages of exploration and development, which typically need to be funded through equity or debt financing.

Our mineral properties consist of various mining claims in Alaska. The claims in Idaho have now been sold per the terms of an asset purchase agreement, see "Note 4. Mineral Properties - *Asset Purchase Agreement*" to our consolidated financial statements for further details. The focus of our exploration programs is directed at precious metals, primarily gold. We currently control approximately 22,240 acres of land under State of Alaska jurisdiction, after having transferred 15,320 acres into the Golden Lynx, LLC as part of our original joint venture with Cougar Gold, LLC. On May 1, 2009 Cougar transferred all of its membership interest in Golden Lynx and its economic interest therein to TintinaGold Resources Inc. (TAU-TSX.V) a British Columbia corporation (TintinaGold) formerly known as Mantra Mining, Inc., (MAN-TSX.V) and TintinaGold is now the manager of the Golden Lynx. See "Note 4. Mineral Properties - *Golden Lynx, LLC"* to our consolidated financial statements for further details.

These claims are held under and are subject to the State's mining laws and regulations. Either we or our joint venture partner is required to perform certain work commitments and pay annual assessments to the State of Alaska to hold these claims in good standing. See "Note 8. Commitments and Contingencies" to our consolidated financial statements for further details.

During the nine months ended September 30, 2009, we were successful in entering into an Asset Purchase Agreement (the "Agreement") with Frank Duval, a related party who owns greater than 5% of the outstanding shares of the Company. The agreement covers our mining claims in Idaho known as the Golden Meadows Project. Under the terms of the

Agreement we sold all of the our rights, title and interest in and to its 46 unpatented federal mill site claims and 185 unpatented federal lode claims in the Stibnite District of Idaho known as the Golden Meadows Project. In addition, we also agreed to assign our rights under the Mining Lease and Option to Purchase Agreement with the Bradley Mining Company, the Option and Royalty Sales Agreement with the heirs of the Estate of J.J. Oberbillig, and Option and Real Property Sales Agreement with JJO, LLC to the Purchaser.

The selling price for the claims and the assignment of the agreements was $50,000 payable as follows:

(a) $25,000 within 10 days of the execution of the Agreement which was received by check on March 17, 2009, and

(b) $25,000 by October 1, 2009. This payment was received on September 25, 2009 as payment in full.

The closing date of the sale was September 25, 2009 when the second $25,000 payment was received. As part of the agreement, on October 2, 2009, we signed a quit claim deed transferring all rights, title and interest in and to the unpatented mining claims to the Purchaser.

Board of Directors

On July 13, 2009, Gold Crest received a letter of resignation from Bobby Cooper as director effective immediately.

On July 15, 2009 Gold Crest received a letter of resignation from Thomas Parker as director effective immediately.

Liquidity and Capital Resources

We have limited capital resources and thus have had to rely upon the sale of equity securities for the cash required for exploration and development purposes, for acquisitions and to fund our administration. Since we do not expect to generate any revenues in the near future, we must continue to rely upon the sale of our equity securities to raise capital. There can be no assurance that financing, whether debt or equity, will always be available to us in the amount required at any particular time or for any period or, if available, that it can be obtained on terms satisfactory to us.

Our cash balance at September 30, 2009 was $24,737 versus only $924 at December 31, 2008. This increase is primarily due to the fact that during the nine months ended September 30, 2009, we sold miscellaneous equipment to Cougar Gold LLC, a greater than 5% shareholder, at a price of $15,000. On February 2, 2009 we began a private placement offering up to a maximum of 5,000,000 shares at $0.01 per share for a maximum of $50,000 in proceeds. On March 13, 2009, our board of directors unanimously decided to close the offering effective immediately. As of March 13, 2009, we had issued 1,000,000 shares raising a total of $10,000.

We also received a total of $50,000 on the Asset Purchase Agreement (the "Agreement") with Frank Duval, a related party who owns greater than 5% of the outstanding shares of the Company. The agreement covers our mining claims in Idaho known as the Golden Meadows Project. We received $25,000 on March 17, 2009 and the final payment of $25,000 on September 25, 2009. See “Note 6. Common Stock and Common Stock Warrants” and “Note 4. Mineral Properties – *Asset purchase agreement”* and “Note 5. Equipment” to our consolidated financial statements for further details.

Future Outlook

Based on our current cash situation, we see the need to do a small private placement of our common stock in order to have enough operating capital to give us enough time to look for a qualified joint venture partner. We are currently seeking a new joint venture opportunity concerning our Alaska claim groups that were in joint venture with Newmont Mining Corporation but were dropped in December of 2008. A stipulation of any joint venture we enter would be an upfront cash infusion to help cover our operating costs.

On October 21, 2009 we authorized a private placement offering up to a maximum of 2,000,000 shares at $0.03 per share for a maximum of $60,000 in proceeds to be used in the daily operations. As of November 9, 2009, the Company has not yet issued any shares. The shares were being offered and sold by officers and directors of the Company who received no remuneration for the sale of the shares.

Results of Operations

Comparison of the Three and Nine Months Ended September 30, 2009 and September 30, 2008:

The following tables set forth certain information regarding the components of our Consolidated Statements of Operations for the three and nine months ended September 30, 2009 compared with the three and nine months ended September 30, 2008. These tables are provided to assist in assessing differences in our overall performance:

	The Three Months Ended			
	September 30, 2009	September 30, 2008	$ Change	% Change
REVENUES	$ -	$ -	$ -	$ -
OPERATING EXPENSES:				
Exploration expenditures	4,812	16,233	(11,421)	-70.4%
Abandonment of mineral lease	-	83,600	(83,600)	-100.0%
Gain on sale of mineral properties	(16,875)	-	(16,875)	-100.0%
Impairment of mineral properties and royalty interest	-	192,000	(192,000)	-100.0%
Loss on disposal of equipment	6,199	-	6,199	100.0%
Legal and accounting expenses	4,970	32,569	(27,599)	-84.7%
General and administrative	9,506	122,416	(112,910)	-92.2%
TOTAL OPERATING EXPENSES	8,612	446,818	(438,206)	-98.1%
LOSS FROM OPERATIONS	(8,612)	(446,818)	438,206	-98.1%
Interest income	-	378	(378)	-100.0%
Interest expense	-	-	-	0.0%
TOTAL OTHER INCOME (EXPENSE)	-	378	(378)	-100.0%
LOSS BEFORE TAXES	$ (8,612)	$ (446,440)	$ 437,828	$ -98.1%

	The Nine Months Ended			
	September 30, 2009	September 30, 2008	$ Change	% Change
REVENUES	$ -	$ -	$ -	$ -
OPERATING EXPENSES:				
Exploration expenditures	19,250	155,404	(136,154)	-87.6%
Settlement of drilling contract	-	161,814	(161,814)	-100.0%
Abandonment of mineral lease	-	83,600	(83,600)	-100.0%
Gain on sale of mineral properties	(16,875)	-	(16,875)	-100.0%
Impairment of mineral properties and royalty interest	-	192,000	(192,000)	-100.0%
Loss on disposal of equipment	11,784	-	11,784	100.0%
Legal and accounting expenses	29,260	137,154	(107,894)	-78.7%
Director’s fees	-	40,000	(40,000)	-100.0%
General and administrative	54,540	628,343	(573,803)	-91.3%
TOTAL OPERATING EXPENSES	97,959	1,398,315	(1,300,356)	-93.0%
LOSS FROM OPERATIONS	(97,959)	(1,398,315)	1,300,356	-93.0%
Interest income	-	5,852	(5,852)	-100.0%
Interest expense	-	(7,787)	7,787	100.0%
TOTAL OTHER INCOME (EXPENSE)	-	(1,935)	1,935	100.0%
LOSS BEFORE TAXES	$ (97,959)	$ (1,400,250)	$ 1,302,291	$ -93.0%

Overview of Operating Results

Operating Expenses

The decrease in operating expenses during the three and nine months ended September 30, 2009 compared to the three and nine months ended September 30, 2008 was primarily the result of our entrance into a joint venture agreement. Our partner in this joint venture agreement is conducting exploration activities on our behalf as part of the agreements' "earn-in" provisions. Another reason for the decrease is that the Company has made a concerted effort to curtail costs by reducing the employee base to one part time employee and by choosing not to renew the office lease.

Overview of Financial Position

At September 30, 2009, Gold Crest had cash of $24,737 and total liabilities of $73,026. During the nine months ended September 30, 2009, we received $15,000 for the sale of miscellaneous equipment to Cougar Gold LLC, a greater than 5% shareholder. At the time of the sale, the equipment had an original cost of $30,494 with accumulated depreciation of $12,353 for a carrying value of $18,141 and as such, a loss on the sale of equipment of $3,141 was recorded. We also received proceeds of $50,000 from the sale of our Idaho unpatented claims as part of the Asset Purchase Agreement with Frank Duval. The carrying value of the claims was $33,125 and as such, a gain on the sale of mineral properties was recorded. See "Note 4. Mineral Properties – *Asset Purchase Agreement*" to our consolidated financial statements for further details.

During the nine months ended September 30, 2009, we issued 1,000,000 shares of restricted common stock for gross proceeds of $10,000 as part of a private placement. See "Note 6. Common Stock and Common Stock Warrants" to our consolidated financial statements for further details.

Prepaid Expenses and Deposits

During the nine months ended September 30, 2009, the balance in the Prepaid insurance and Prepaid claim fees captions decreased by $22,115. Of this decrease, $19,250 related to amortization of the "prepaid claim fees" and the other $2,865 related to the cancellation of our Director's and Officer's insurance.

During the nine months ended September 30, 2009, the balance in "Deposits" decreased by $3,682. The decrease is entirely due to the termination of our lease of our offices and the use of the deposit amount held with the landlord.

Equipment

The decrease in equipment, net of accumulated depreciation, was $25,149 for the nine months ended September 30, 2009. The decrease was due to the following transactions:

1. In September 2009, we disposed of miscellaneous equipment with an original cost of $14,004 with accumulated depreciation of $7,845 and recorded a loss on the disposal of equipment of $6,159.
2. In July and September 2009, we received a total of $1,000 for the sale of miscellaneous equipment with an original cost of $2,282 with accumulated depreciation of $1,241 and recorded a loss on the sale of equipment of $41.
3. In May 2009, we received $15,000 for the sale of miscellaneous equipment with an original cost of $30,494 with accumulated depreciation of $12,353 and recorded a loss on the sale of equipment of $3,141.
4. In February 2009, we received $500 for the sale of a piece of office equipment with an original cost of $3,096 with accumulated depreciation of $1,156 and recorded a loss on sale of equipment of $1,440.
5. In February 2009, we received $229 for the sale of office furniture with a cost of $2,000 with accumulated depreciation of $767 and recording a loss on sale of equipment of $1,004.

Additional Paid-In Capital

The increase in additional paid-in capital of $22,355 during the nine months ended September 30, 2009, was primarily due to the following:

1. Stock based compensation of $13,355 related to the vesting of stock options.
2. The issuance of 1,000,000 shares of restricted common stock for gross proceeds of $10,000. See "Note 6. Common Stock and Common Stock Warrants" to our consolidated financial statements for further details.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURE ABOUT MARKET RISK.

Not Applicable

ITEM 4T. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

An evaluation was performed under the supervision and with the participation of our management, including the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"), of the effectiveness of the design and operation of our disclosure controls and procedures as required by Exchange Act Rules 13a-15(e) and 15d-15(e) as of the end of the period covered by this report. Based on that evaluation, our CEO and CFO concluded that our disclosure controls and procedures, including controls and procedures designed to ensure that information required to be disclosed by us is accumulated and communicated to our management (including our CEO and CFO), were effective as of September 30, 2009, in ensuring them in a timely manner that material information required to be disclosed in this report has been properly recorded, processed, summarized and reported.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting during the quarter ended September 30, 2009, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 6. EXHIBITS

Exhibit Number	Description of Document
31.1	Certification of CEO pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act
31.2	Certification of CFO pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act
32.1	Certification of CEO pursuant to 18 U.S.C. Section 1350
32.2	Certification of CFO pursuant to 18 U.S.C. Section 1350

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GOLD CREST MINES, INC.

Date: November 9, 2009

By: /s/ John P. Ryan
John P. Ryan
President and CEO
(Principal Executive Officer)

Date: November 9, 2009

By: /s/ Matt J. Colbert
Matt J. Colbert
CFO
(Principal Financial Officer)

Exhibit 31.1

Certification pursuant to rules 13a-14(a) and 15d-14(a), as adopted pursuant to section 302 of the Sarbanes-Oxley Act of 2002

Principal Executive Officer

I, John P. Ryan, certify that:

(1) I have reviewed this quarterly report on Form 10-Q of Gold Crest Mines, Inc.

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 9, 2009

/s/ John P. Ryan
John P. Ryan
President and CEO

Exhibit 31.2

Certification pursuant to rules 13a-14(a) and 15d-14(a), as adopted pursuant to section 302 of the Sarbanes-Oxley Act of 2002

Principal Financial Officer

I, Matt J. Colbert, certify that:

(1) I have reviewed this quarterly report on Form 10-Q of Gold Crest Mines, Inc.

(2) Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

(3) Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

(4) The registrant's other certifying officers and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

(5) The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: November 9, 2009

/s/ Matt J. Colbert
Matt J. Colbert
Chief Financial Officer

Exhibit 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, John P. Ryan, President and CEO of Gold Crest Mines, Inc. (“the “Registrant”) do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This quarterly report on Form 10-Q of the Registrant for the period ended September 30, 2009, as filed with the Securities and Exchange Commission (the “report”), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: November 9, 2009

/s/ John P. Ryan
John P. Ryan
Chief Executive Officer

Exhibit 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO SECTION 1350, AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Matt J. Colbert, Chief Financial Officer of Gold Crest Mines, Inc. ("the "Registrant") do hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. This quarterly report on Form 10-Q of the Registrant for the period ended September 30, 2009, as filed with the Securities and Exchange Commission (the "report"), fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the report fairly presents, in all material respects, the financial condition and results of operations of the Registrant.

Date: November 9, 2009

/s/ Matt J. Colbert
Matt J. Colbert
Chief Financial Officer