



401 - 1311 Howe Street
Vancouver, BC Canada V6Z 2P3
Tel: 604-691-1730
Fax: 604-691-1761
www.silvercrestmines.com
info@silvercrestmines.com

SilverCrest Completes Private Placement of Units

TSX-V: SVL

For Immediate Release

Vancouver, B.C. December 30, 2003 – SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has completed a private placement of Units for gross proceeds of \$1,789,908 on the terms announced on November 25, 2003. Under the private placement, the Company issued a total of 1,431,927 Units at a price of \$1.25 per Unit, each Unit consisting of one common share (“Share”) and one common share purchase warrant (“Warrant”). Each Warrant is exercisable for one Share for a term of one year at a price of \$1.40 per Share.

The Company paid finders’ fees of up to 6% (totaling \$100,944) in connection with the sale of certain Units under the private placement. Of such finders’ fees, \$12,037 was paid by the issuance of 9,630 Units having the same terms as the Units sold under the private placement. In addition, in connection with certain Units sold by brokers, the Company issued 24,450 brokers’ warrants, each brokers’ warrant being exercisable for one Share for a term of one year at a price of \$1.25 per Share. All the securities issued in connection with the private placement are subject to hold periods under applicable securities laws and policies of the TSX Venture Exchange until dates ranging from April 19, 2004 to May 1, 2004.

The proceeds of the private placement will be used to evaluate new projects and for working capital.

SilverCrest Mines Inc. is a newly formed “pure silver” exploration and development company with a portfolio of high grade silver deposits located in Honduras.

*On Behalf of the Board of Directors of
SILVERCREST MINES INC.*

/s/ J. Scott Drever, President

For further information, please contact:
J. Scott Drever or Barney Magnusson
Telephone: (604) 691-1730, Fax: (604) 691-1761
Email: info@silvercrestmines.com
Website: www.silvercrestmines.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.