



SilverCrest Expands to Mexico and Guatemala

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. January 5, 2004 – SilverCrest Mines Inc. (“SVL”) is pleased to announce that it has initiated the next stage of its corporate strategy to acquire significant silver based assets by expanding its interests into Mexico and Guatemala. Through recently incorporated subsidiaries, SilverCrest has applied for an 11,000 hectare mineral concession in Mexico and a further 150,000 hectare mineral concession in Guatemala. The areas under application contain known silver deposits and excellent exploration potential for the further discovery of high grade, near surface, silver deposits consistent with the deposit models targeted by the Company as part of its corporate strategy to become a significant silver company.

Mexico: Silver Angel Concession – 100% interest

The Silver Angel Concession is located in the northern Sierra Madre Range in the State of Sonora, Mexico. The application consists of 11,000 hectares immediately adjacent to recent concession applications by notable major mining companies.

The focus of the Silver Angel Concession is an area of intense alteration (silicification, limonite, argillic) that covers an area of approximately 8 kilometres long by 3 kilometres wide. This area of alteration includes high grade structures hosting seven past producing silver/gold mines with previously documented sampling results of 9.0 - 1650 g/t silver (0.26 - 48 opt) and up to 4.0 g/t gold (0.12 opt). Recent reconnaissance by SilverCrest of a select area within this concession confirmed the presence of these high grade structures. Five channel samples collected from the stockwork veining adjacent to these structures returned silver values of 15.0 - 63.0 g/t silver (0.43 - 1.8 opt) over widths of 5 - 10 metres.

The deposit type is currently expected to be a combination of high angle epithermal veining and stockwork with subsequent stratigraphically-controlled mineralization (manto) related to a 200 metres thick conglomerate unit. The manto mineralization is considered a priority exploration target for potential delineation of a large bulk tonnage deposit. Geologically, the area consists of a Cretaceous volcanic package with inter-layering of volcanoclastic units and conglomerates. Evidence of major structural features is prevalent with significant intersecting northwest and northeast trending fault systems within the major zone of alteration.

Guatemala: Concepcion Concession – 100% interest

The Concepcion application is located in southern Guatemala and consists of an area of more than 150,000 hectares. The property includes several past silver producers with documented production results of greater than 13,714 g/t silver (400 opt) as direct shipping ore from shallow underground workings. Previous surface sampling by the Guatemalan Government and several companies shows results from 34.0 - 2,057 g/t silver (1.0 - 60.0 opt) over widths of up to 5.0 metres. In addition to these high grade deposits, the concession area currently has a partially drill-defined, open pit resource of an estimated 4.75 million ounces of silver in 1.9 million tonnes grading 86.0 g/t (2.5 opt). This resource is historic, does not comply with NI 43-101 standards, and will require further investigation to verify this statement.

Geologically, the area is underlain by a Tertiary volcanic package with rhyolitic to dioritic intrusives. Structurally, the area shows strong northwest trending faults and shear zones, which appear to be related to mineralization. The deposit type of mineralization is expected to occur in a

high angle epithermal system consisting of veining, shears and stockwork. The most significant mineralization has been traced along surface for over five kilometres.

Work programs, which will be implemented during the first quarter of 2004, are currently being developed for both areas to further define the known silver deposits and generate new drill targets.

Both the Silver Angel and the Conception concessions will be held 100% by SilverCrest and have been acquired at minimal cost with modest work commitments and no third party payments. These general criteria for acquisition have been in keeping with the Company's goal of becoming a significant silver asset based company by acquiring high grade, low cost silver resources that may be expanded and properties with substantial exploration potential. The Company's longer term initiative is to continue to acquire, develop and operate high grade silver mines throughout North, Central and South America.

This news release contains forward-looking statements that are subject to various risks and uncertainties. The Company's actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors that may be beyond the Company's control. Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made.

**On Behalf of the Board of Directors of
SilverCrest Mines Inc.**

"J. Scott Drever"

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