



SilverCrest Completes Third Side of the “Silver Triangle”

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. January 14, 2004 – SilverCrest Mines Inc. (TSX-V: “SVL”) (the “Company”) is pleased to announce that it has entered into an agreement in principle to acquire 100% of Minera Atlas, S.A. de C.V. (“Atlas”), a wholly owned El Salvador subsidiary of Intrepid Minerals Corporation (TSX-V “IAU”) of Toronto, Ontario. The principal asset of Atlas is the 5000 hectare Aldea El Zapote Exploration Concession (“El Zapote”) in the Department of Santa Ana in northern El Salvador, C.A.

The purchase price for Atlas is US\$15,000 payable upon transfer of the registry of the shares to the name of the Company plus a royalty of US\$0.20 per ounce silver equivalent produced from the Concession. The royalty will escalate to US\$0.30, US\$0.45 and US\$0.60 per ounce silver equivalent when the price of silver reaches US\$10, US\$15 and US\$20 per ounce respectively. The Company will be required to complete environmental impact and preliminary feasibility studies to satisfy concession work requirements. Completion of the transaction is subject to due diligence satisfactory to the Company, Board of Directors approval of both companies and all necessary regulatory approvals.

Acquisition of Atlas establishes SilverCrest’s corporate presence in El Salvador and provides an advanced staged project that will add low cost silver resources to its current 30 million ounce silver resource in neighbouring Honduras. The exploration concession owned by Atlas in El Salvador is strategically located approximately 40 kilometres from the Company’s El Ocote silver deposit in Honduras and 20 kilometres from its 150,000 hectare Concepcion Concession application in Guatemala. This newest acquisition provides the Company with further synergies in an area, the “Silver Triangle”, having regional geology notable for undeveloped silver deposits.

As was the case with the Company’s recently announced acquisition (January 5, 2004 Press Release) of the Silver Angel Concession in Mexico (11,000 hectares) and the Concepcion Concession in Guatemala, the El Zapote Project in El Salvador will be owned 100% by SilverCrest, be acquired at minimal cost with modest work commitments and have no third party payments other than the royalties payable from production.

These general criteria for acquisition are 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 immediate initiative is to acquire and develop substantial silver resources and ultimately to 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"

J. Scott Drever, President

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