SilverCrest Closes El Salvadoran Acquisition

TSX-V: SVL   *For Immediate Release*

VANCOUVER, B.C. March 17, 2004 – SilverCrest Mines Inc. (the "Company") is pleased to announce that it has completed the acquisition of Minera Atlas, S.A. de C.V. ("Atlas"), an El Salvadoran subsidiary of Intrepid Minerals Corporation (TSX-V: "IAU"). The principal asset of Atlas is the 5,000 hectare Aldea El Zapote Exploration Concession ("El Zapote") located in the Department of Santa Ana in northern El Salvador.

The purchase price for Atlas was US $15,000 plus a sliding scale royalty varying from US $0.20 per ounce of silver equivalent to US $0.60 per ounce based on the price of silver ranging from under US $10 per ounce to over US $20 per ounce respectively. The Company will also be required to complete environmental impact and preliminary feasibility studies to satisfy concession work requirements as defined by El Salvadoran mining law.

The Company intends to aggressively advance the El Zapote Project. An environmental assessment study for exploration permitting of a planned drill program has already been initiated. In addition the Company is currently preparing a silver resource estimate which will comply with NI 43-101 standards.

Mr. Tim Sadlier-Brown, P. Geo, an independent qualified person, conducted a due diligence site review and selective sampling of El Zapote. The results from the channel and grab sampling confirm the presence of high-grade silver and gold mineralization as shown below;

Sample Number	True Width (Metres)	Ag* gpt	Ag oz/ton	Au gpt	Au oz/ton	Pb %	Zn %
130838	**16**	**619**	**17.95**	.087	0.0025	0.43	.01
130839	grab	**614**	**17.81**	.136	0.0039	0.43	.03
130840	**10**	**305**	**8.85**	.121	0.0035	0.31	.01
130841	grab	**476**	**13.80**	.285	0.0083	0.47	.03
130842	**5**	152	4.41	.047	0.0014	0.51	**1.1**
130843	**45**	78.6	2.28	.261	0.0076	0.62	0.22
130844	grab	94.5	2.74	**7.46**	**0.2163**	0.34	**2.06**
130845	**4**	44.6	1.29	**9.24**	**0.2680**	0.10	**5.7**

* rounded off

Acquisition of Atlas establishes SilverCrest's corporate presence in El Salvador and provides an advanced stage project that will add low cost silver resources to its current 30 million ounce silver resource in neighboring Honduras. The El Zapote concession, owned by Atlas, is strategically located approximately 40 kilometres from the Company's El Ocote silver deposit in Honduras and 20 kilometres from its 15,000 hectare Concepcion Concession application in Guatemala. This newest acquisition provides the Company with further synergies in the "Silver Triangle" area with its notable undeveloped silver deposits.

As was the case with the Company's recently announced acquisitions of the Silver Angel Concession in Mexico and the Concepcion Concession in Guatemala, the El Zapote Concession will be owned 100% by SilverCrest, acquired at a minimal cost with modest work commitments and no third party payments other than royalties payable from production.

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 open to expansion. The Company's longer-term initiative is to acquire, develop and operate high-grade silver mines.

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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