



## SilverCrest Commissions El Zapote Feasibility Study

*TSX-V: SVL*

*For Immediate Release*

**VANCOUVER, B.C. July 14, 2004** – SilverCrest Mines Inc. (the “Company”) is pleased to announce it has retained SRK Consulting (Canada) Inc. (“SRK”) to complete a Feasibility Study on its 100% owned El Zapote Project in El Salvador. SRK is a world leader in providing technical consulting services to the mining industry.

The Feasibility Study will, among other things, establish mineable reserves, optimize process design, verify capital and operating costs and evaluate the economic viability of the project. The study is slated to be completed by November 2004. A detailed exploration program has been underway since June to verify and expand resources through a systematic drill program, continue ongoing environmental baseline studies, and conduct additional metallurgical test work.

Based on a substantial data base from previous drilling and sampling of both the Cerro Colorado III and San Casimiro deposits, the current Indicated Resources at El Zapote are estimated at 2.29 million tonnes grading 163.4 g/t Ag, 0.13 g/t Au, 1.35% Zn, 0.36% Pb and contain 12.0 million ounces of silver based on a 34 g/t silver cut-off grade. Inferred Resources are estimated at 743,000 tonnes grading 95.8 g/t Ag, 0.12 g/t Au, 1.44% Zn, 0.37% Pb and contain 2.28 million ounces of silver. The deposits also contain a significant amount of zinc with the Indicated Resources containing an estimated 68 million pounds of zinc and the Inferred Resources containing an estimated 17.6 million pounds zinc. The additional value contributed by the zinc content to the economics of the project will be quantified during feasibility.

The first nine holes in a series of 19 proposed reverse circulation and diamond drill holes totaling approximately 2500 metres have been completed. The holes are relatively shallow with planned depths of 100 to 200 metres. This program has 12 holes planned for the Cerro Colorado III deposit and 7 holes for the adjacent San Casimiro deposit primarily for verification and expansion of current resources and conversion of inferred resources to indicated resources. Both the deposits are potentially amenable to open pit mining and present considerable potential for resource expansion.

Samples from the first six holes have been submitted for analysis to CAS de Honduras, a recognized subsidiary of US based Custom Analytical Services Inc. and BSi Inspectorate located in Sparks, Nevada. Results will be reported in due course.

The Qualified Person, as defined by National Policy 43-101, responsible for the preparation of the technical information included in this press release and for supervision of field activities related to the Company’s projects is N. Eric Fier, CPG, P. Eng., Qualified Person and Chief Operating Officer of the Company.

The Feasibility Study and further exploration of El Zapote Project are considered important milestones in the Company’s goal of becoming a major silver asset-based company by acquiring

high grade, low cost silver resources and properties with expansion and exploration potential. SilverCrest's immediate initiative is to continue 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 which address future events and conditions which are subject to various risks and uncertainties. The Company's actual results, programs and financial position could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the Company's control. These factors include: the availability of funds; the timing and content of work programs; results of exploration activities and development of mineral properties, the interpretation of drilling results and other geological data, the uncertainties of resource and reserve estimations, receipt and security of mineral property titles; project cost overruns or unanticipated costs and expenses, fluctuations in metal prices; currency fluctuations; and general market and industry conditions.*

*Forward-looking statements are based on the expectations and opinions of the Company's management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.*

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

"J. Scott Drever"

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**J. Scott Drever, President**

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