



SilverCrest Updates Corporate Milestones

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. September 8, 2004 – SilverCrest Mines Inc. (the “Company”) is pleased to announce it is making steady and consistent progress towards its corporate goal of establishing a significant silver resource asset base with the view to becoming a major silver producer from high grade low cost silver deposits in Central and North America.

During the course of the next several months the Company will be reporting:

- results of the 30 hole drill program nearing completion at the El Zapote Project in El Salvador,
- revised resource estimates for the Cerro Colorado III and adjacent San Casimiro deposits at El Zapote,
- El Zapote Feasibility Study update,
- initial drill results for the three hole drilling program at the Tajado Prospect located at El Zapote,
- results of the Phase 1 exploration program on the Silver Angel Prospect in Sonora, Mexico,
- results of the initial 9 holes currently being drilled at the Silver Angel, and
- progress on the potential acquisition of additional silver properties.

EL ZAPOTE, El Salvador

The 4,200 hectare El Zapote Concession is owned 100% by the Company subject to a sliding scale royalty. The concession is located in northwest El Salvador and includes the Cerro Colorado III and adjacent San Casimiro deposits as well as the Tajado and San Juan Prospects and several additional attractive exploration targets.

The Feasibility Study is being carried out by SRK Consulting (Canada) Inc., a world leader in providing technical consulting services to the mining industry, and is progressing on schedule. Twenty five of the planned 27 core and RC drill holes have been completed and partial assay results for 11 holes are in hand with approximately 400 additional sample results pending completion. Further results will be reported as soon as they have been completed and compiled. Samples from El Zapote are being analyzed by BSi Inspectorate in Sparks, Nevada and CAS de Honduras (a recognized subsidiary of U.S. based Custom Analytical Services Inc.).

The resource model for Cerro Colorado III and adjacent San Casimiro deposits is being revised and new resource figures will be made available once the input of all drill results and new geological interpretations have been completed. A detailed exploration program has been underway since June in support of the Feasibility Study to verify and expand resources through a systematic drill program, continue environmental baseline studies, define geotechnical parameters and conduct additional metallurgical test work.

Based on a substantial database 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.

In addition to the 27 drill holes related to the Feasibility Study, three holes are also being completed on the Tajado Prospect located approximately 3 kilometers to the southeast of Cerro Colorado III. Two 15 metre contiguous channel samples of a newly exposed rock face returned values of 91 g/t Ag, 0.16g/t Au (2.65 oz/ton, .005 oz/ton) and 32 g/t Ag, 7.9 g/t Au (0.93 oz/ton, 0.23 oz/ton) respectively. The higher grade gold values reflect a style of mineralization similar to that being encountered at the San Casimiro deposit. The drill holes will test the width and vertical extent of the mineralization. The mineralization and/or alteration has been traced for approximately 1,000 metres along strike from the sampled rock face.

SILVER ANGEL, Mexico

The 100% Company owned Silver Angel Concession covers approximately 10,500 hectares and is located in the northern Sierra Madre Range in the State of Sonora, Mexico. The focal point of the Prospect is an area of intense alteration that is approximately 8 kilometres by 3 kilometres. The area of alteration includes major structural features that host 7 past producing high-grade silver-gold mines.

Phase 1 exploration work on the Silver Angel Prospect in Sonora, Mexico has identified a zone (approximately 600 metres by 400 metres) of intensive quartz stockwork. Within this zone are two parallel NW/SE trending structures and at least one north-south trending cross cutting structure. The most westerly structure returned values in two 9 metre underground channel samples of 654 g/t Ag, 0.3 g/t Au (19.1 oz/ton, 0.009 oz/ton) and 181 g/t Ag, 0.32 g/t Au (5.28 oz/ton, 0.01 oz/ton) respectively. The east zone reported 4.3 metres of 208 g/t Ag, 0.12 g/t Au (6.1 oz/ton, 0.004 oz/ton) and the cross structure returned 5.5 metres of 229 g/t Ag, 0.5 g/t Au (6.68 oz/ton, 0.015 oz/ton), both from underground channel samples.

A program of 9 RC drill holes, which is currently underway, is designed to test the extent of the parallel zones as well as the potential of 200 metre thick horizon of inter layered argillic andesites and silicified rhyolite tuffs that have returned silver values of trace to 37 oz/ton Ag from numerous surface rock chip samples. This favorable horizon has potential to host a large low grade silver deposit.

The samples from the Silver Angel Prospect are being analyzed by ALS Chemex in Hermosillo, Sonora and North Vancouver, B.C.

ACQUISITIONS

The Company is in negotiations for the acquisition of two additional silver properties located in Mexico and the western United States which fit its corporate model of high grade, potentially low cost, open pit silver deposits. The Company continues to review its exclusive data bases and examine submitted data in search of properties that fit its model criteria and will contribute to its corporate target of a 150 million ounce silver resource base.

The Feasibility Study, further exploration of the El Zapote Project in El Salvador, and the Silver Angel Prospect in Mexico and potential new acquisitions 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 and Central America.

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.

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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