



SILVERCREST CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT

TSX-V: SVL

For Immediate Release

Vancouver, B.C. December 22, 2004—SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has raised gross proceeds of Cdn\$360,000 pursuant to the second closing of its private placement (non-brokered portion), previously announced November 29 and December 3, 2004. Pursuant to the second closing, a total of 400,000 units (“Units”) of the non-brokered portion of the private placement were sold at Cdn\$0.90 per Unit.

The common shares and warrants that were sold as Units in the second closing, together with the Finder’s Warrants issued in connection therewith, will be subject to a four-month hold period that expires on April 23, 2005. A finder’s commission of 7% was paid in cash and Finder’s Warrants to purchase up to 18,000 common shares of the Company were issued at an exercise price of Cdn\$0.95 per common share for a period of two years.

The proceeds of the private placement will be used for exploration and development of the Company’s projects, acquisitions and for working capital.

SilverCrest Mines Inc. is a "pure silver" exploration and development company with a portfolio of high grade silver deposits and exploration properties located in El Salvador, Mexico, Idaho and Honduras. This property portfolio, which includes reported indicated and inferred silver resources and substantial exploration potential, provides an important base from which SilverCrest can develop its corporate objective of becoming a significant silver asset based company. 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.

Not for dissemination or distribution in the United States.

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The securities issued by the Company have not and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption therefrom under the 1933 Act and the securities laws of all applicable states.

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