



SilverCrest Updates Status of Drill Programs

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. January 5, 2005 – SilverCrest Mines Inc. (the “Company”) is pleased to announce the results of the initial 11 drill holes completed at the Silver Angel Prospect in Mexico and 3 drill holes at the Blackstone Project in Idaho. Drilling continues at the Company’s 100% owned El Zapote Project in El Slavador and an update on these results is expected to be announced in the near future.

SILVER ANGEL PROSPECT, MEXICO

The Silver Angel Prospect is located within the Angel de Plata Concession near Arizpe, State of Sonora, Mexico and is one of several areas identified within a large area of alteration and silver-gold mineralization (8 x 3 kilometres) that could host high grade silver deposits as well as have potential to host large tonnage, lower grade silver deposits. Surface work over a limited area of approximately 100 hectares and sampling of existing underground workings completed by the Company in early 2004 provided target areas to initially test both the high grade and larger tonnage models. Eleven reverse circulation holes, totaling 1,108 metres with an average depth of 100 metres, were drilled to test these initial targets. The most significant results of the drill program are presented in the following table.

| DH Hole Number | FROM (metres) | TO (metres) | INTERVAL (metres) | INTERVAL (feet) | Weighted Average Grades | | |
|-------------------|------------------|----------------|----------------------|--------------------|-------------------------|-------|-------|
| | | | | | Ag | Ag | Au |
| | | | | | gpt | opt | gpt |
| AP3 | 0.0 | 2.0 | 2.0 | 6.5 | 98.0 | 2.86 | trace |
| AP4 | 0.0 | 2.0 | 2.0 | 6.5 | Trace | Trace | 1.38 |
| AP9 | 10.0 | 14.0 | 4.0 | 13.1 | 196.0 | 5.70 | trace |
| AP10 | 2.0 | 20.0 | 18.0 | 59.0 | 18.0 | 0.50 | 0.20 |
| AP11 | 0.0 | 10.0 | 10.0 | 32.8 | 31.5 | 0.92 | 0.15 |

Drill hole AP9 intersected 40 metres of 196 grams per tonne (5.70 ounces per ton) silver and represents an intercept within the high-grade target identified previously by surface and underground sampling. Further drilling to define the extent of this zone will be carried out in work programs contemplated for 2005.

Drill holes AP 1, 2, and 5 to 8 had numerous 2 to 4 metre intersections of 6 to 20 grams per tonne silver and 0.1 to 1 grams per tonne gold that confirm the presence of a low grade mineralized zone. This mineralization lies within the quartz stockwork zone which previous surface sampling returned values of 1 to 5 ounces per ton silver. Possible surficial, supergene enrichment may account for the difference between the drill results and surface sampling. The favorable geological unit that hosts this extensive low grade mineralization has been identified in other areas of the concession and will be explored to determine if an area of higher, potentially economic silver grades can be identified.

Surface sampling of another high-grade structure called El Pavo, located approximately 3 kilometres west of the Silver Angel prospect but still within the Angela de Plata Concession, returned the following channel sampling results;

| Width (metres) | Width (feet) | Ag gpt | Ag opt | Au gpt |
|-------------------|-----------------|-----------|-----------|-----------|
| 1.5 | 4.9 | 129 | 3.76 | trace |
| 1.0 | 3.2 | 72 | 2.1 | 0.36 |
| 2.0 | 6.5 | 302 | 8.8 | 0.56 |
| 2.0 | 6.5 | 804 | 23.4 | 0.17 |

Further work on El Pavo will consist of detailed mapping and sampling with the view to defining additional drill targets. The Company is planning follow up work on Silver Angel including further drill testing of the defined high grade silver structure and follow up work on several other partially defined targets within the 10,500 hectare concession.

All holes were completed by reverse circulation drilling under contract with Dateline Drilling of Hermosillo, Mexico. Analysis of samples was completed by ALS-Chemex Labs in Hermosillo, Mexico and North Vancouver, British Columbia.

BLACKSTONE PROJECT, IDAHO

Three due diligence core holes (B04-1, 2 and 3), totaling 658 metres (2,159 feet) have been completed at the Blackstone Project near Mountain Home, Idaho. All holes intersected the Company's defined targets and showed a large altered and sheared zone as previously interpreted. The most significant results from drilling include several discontinuous, low-grade silver (5 to 20 grams per tonne) and copper (100 to 700 ppm) intercepts.

Hole B04-1 was a near-twin hole of hole S-4, drilled by previous operators which reportedly intercepted 88metres of 3.5 ounces per ton silver and 1.5% copper. The results of the Company's drilling and sample analysis did not confirm this intercept. This drill program satisfies the underlying conditions for a due diligence period that extends to April 15, 2005. The Company will review all available data prior to the expiry of the due diligence period to determine if further work is warranted. Drilling was completed by Boart-Longyear from Salt Lake City, Utah and analysis of samples was completed by ALS-Chemex Labs in Elko, Nevada and North Vancouver, British Columbia.

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.

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