



SILVERCREST CLOSES THIRD TRANCHE OF PRIVATE PLACEMENT

TSX-V: SVL

For Immediate Release

Vancouver, B.C. January 18, 2005—SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has raised gross proceeds of Cdn\$172,000 pursuant to the third and final closing of its private placement, previously announced November 29 and December 3, 2004. Pursuant to the third closing, a total of 191,111 units (“Units”) were sold at Cdn\$0.90 per Unit.

Each Unit consists of one common share and one-half of one share purchase warrant. Each whole share purchase warrant will be exercisable for one common share for a period of two years at a price of \$1.20 per share. If the closing trading price for the Company’s shares is \$2.00 per share or higher for any 30 consecutive trading days during the second year of the warrant, the Company may elect to provide notice of exercise to holders of the warrants and the warrants will then expire thirty days after notice is given.

The common shares and warrants that were sold as Units in the third closing will be subject to a four-month hold period that expires on May 19, 2005.

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.

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.