



SilverCrest Reports Drill Results at Cruz de Mayo, Mexico

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. August 24, 2006 – SilverCrest Mines Inc. (SVL, the “Company”) is pleased to announce it has received assay results from the first 15 drill holes of a completed 20 drill hole program at its Cruz de Mayo project located within the Silver Angel Concession Area in Northern Mexico. Cruz de Mayo is located approximately 180 kilometres northeast of Hermosillo, Sonora, Mexico. The area is easily accessible and has excellent local infrastructure. The Company has the rights to 100% interest in the Cruz de Mayo prospect.

The near-surface, shallow-dipping Tertiary rhyolite at Cruz de Mayo outcrops for approximately 2.5 kilometres and includes a silver and gold mineralized unit with an average thickness of approximately 10 metres. Numerous small historic underground workings exist along the surface exposure of the Cruz de Mayo mineralization. The mineralized unit includes quartz stock work, brecciation and hematite oxidation. Sixteen core holes and extensive underground sampling carried out by Tormex Mining Developers Ltd. (“Tormex”) in the 1970’s on the southeast end of Cruz de Mayo delineated a zone of silver and gold mineralization that was reported as a historic, unclassified resource estimated at 2 million tonnes grading 149.5 gpt (4.36 opt) silver and 0.5 gpt (0.014 opt) gold. This resource is considered historic in nature, does not comply with NI 43-101 standards, has not been verified by the Company and therefore should not be relied upon. This mineralized zone, identified by prior drilling and underground workings, was in an area approximately 700 metres long, 150 down dip wide and 10 metres thick. The mineralized zone dips to the southwest at approximately the same angle as that of the hill slope so that strip ratios are expected to be minimal and makes the deposit potentially amenable to low cost open pit mining.

Late in 2005, the Company’s drilled three holes at Cruz de Mayo which intercepted the mineralized unit approximately 300 metres along strike from previously defined mineralization at El Gueriguito nearly doubling the strike length of drill-defined silver-gold mineralization. The most significant drill intercept was **8.75 metres (28.7 feet) grading 343 gpt (10 opt) silver and 0.43 gpt (0.01 opt) gold** in drill hole CM-02. (see press release dated February 14, 2006).

The current 20 hole drill program (see attached figure for hole locations) was designed to confirm the widths and grades within the historic resource area and its immediate extension and to test the favorable horizon on widely spaced centers along the 2.5 kilometre strike length.

SilverCrest drilled eight core holes to confirm and further test the mineralized zone previously identified by Tormex at Cruz de Mayo. The comparison of the SilverCrest and Tormex results for four of these holes are shown below. Assays for CM-06-21, CM-06-22 and CM-06-23, which were also drilled within the historical resource area, are still pending.

SILVERCREST						TORMEX					
Drill Hole Number	From (metres)	To	Interval (metres)	Weighted Average Ag g/t	Weighted Average Au g/t	Drill Hole Number	From	To	Interval	Weighted Average Ag g/t	Weighted Average Au g/t
CM-06-05	10.0	13.4	3.4	78.3	0.15	CM-01	6.8	30.8	24.0	35.0	No Assays
CM-06-06	27.1	40.8	13.8	26.9	0.04	CM-04	4.0	42.0	38.0	42.6	No Assays
CM-06-07	14.8	25.6	10.8	55.8	0.03	CM-02	13.9	31.9	18.0	93.3	No Assays
CM-06-09	10.3	32.6	22.3	6.0	0.01	CM-05	9.55	29.6	20.0	159	No Assays

The most notable, near surface intercept in this series of holes was in hole CM-06-07 which encountered 10.8 metres (34.9 feet) grading 55.8 g/t silver (1.6 opt) at a vertical depth of approximately 15 metres from surface. SilverCrest hole CM-06-09 had core recovery of only 31.7% in the mineralized zone compared to a recovery of 85.7% in the hole CM-05 by Tormex.

The four holes for which assays are available, drilled by SilverCrest in the historical resource area, are reasonably comparable to the Tormex data with respect to grade but vary considerably with respect to the thickness of the zone that carries the significant silver values. SilverCrest geology drill logs show that core recoveries within the mineralized zone vary from 0 to 70% and only averaged approximately 55%. This poor core recovery may account for some of the discrepancies in grade and thickness of the zone. The Company intends to carry out a reverse-circulation drill program to obtain sufficient volumes of the mineralized material for analysis and for further definition of the width of the mineralized unit.

Fourteen core holes drilled to expand the known area of mineralization were completed with the following results:

Drill Hole Number	From (metres)	To (metres)	Interval (metres)	Weighted Average Ag g/t	Weighted Average Au g/t
CM-06-04	25.6	29.3	3.7	34.0	0.06
CM-06-08	51.0	65.2	14.2	37.2	0.10
CM-06-11	36.8	37.8	1.0	32.3	0.23
CM-06-12	99.8	101.8	2.0	24.8	0.01
CM-06-13	92.1	94.5	2.4	247.0	0.64
CM-06-15	17.31	17.79	0.5	24.6	0.13
CM-06-17	53.02	55.24	2.2	234.0	0.38
CM-06-18	24.57	26.66	2.1	43.4	0.03

Drill holes CM-06-10, CM-06-14 and CM-06-16 encountered the oxidized, breccia and stockwork zone but intersected anomalous values of silver below 15 gm/t. Assays for holes CM-06-19 and CM-06-20 are still pending. Analysis for all samples was completed by ALS-Chemex in Hermosillo, Mexico and North Vancouver, BC.

The Company is also examining the nature of the silver mineralogy of the deposit. There is evidence that suggests the analytical technique of fire assay with atomic absorption (AA) finish currently being used may be understating the silver values. ALS-Chemex has recommended completing a four acid digest on selected samples to evaluate the accuracy of current silver results and this test work is underway. This requirement to customize the analytical process is not uncommon for Northern Mexico silver-enriched deposits with Minefinder's Dolores deposit as a recent example.

J. Scott Drever, President stated; "We are encouraged by the results of this first series of drill holes at Cruz de Mayo. This recent drill program further defined the zone along strike and to depth and has given us a better understanding of the nature and extent of the silver and gold mineralization. We need to find solutions to the issues arising from the poor core recovery and the possibility that the silver grades may be understated. On the expectation that the resolutions will be favorable, we are proceeding with the development of a geological model that will enable us to estimate a NI 43-101 compliant resource as soon as the necessary data is acquired. Timing of the Cruz de Mayo technical report will be contingent on the completion of the lab test work and the reverse circulation drilling program including assays".

The Qualified Person for this news release is N. Eric Fier, CPG, P.Eng. and Chief Operating Officer for SilverCrest Mines Inc.

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 and Mexico. 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.

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

Cruz de Mayo Plan Map

