



SILVERCREST ANNOUNCES CLOSING OF \$2.85 MILLION PRIVATE PLACEMENT

TSX-V: SVL
FSE: CW5

For Immediate Release

Vancouver, B.C. December 13, 2006–SilverCrest Mines Inc. (the “Company”) is pleased to announce the closing of a private placement financing announced on December 7, 2006, consisting of 3,000,000 units (“Units”) at a price of Cdn\$0.95 per Unit for gross proceeds of Cdn\$2,850,000. Each Unit is comprised of one common share of the Company and one-half common share purchase warrant (“Warrant”).

Each whole Warrant is exercisable for one common share for a period of two years at a price of \$1.25. If the closing trading price for the Company’s common shares is \$1.75 per share or higher for any 20 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.

A finder’s commission of 6% was paid in cash and non-transferable finder's warrants to purchase up to 168,000 common shares of the Company were issued. The finder's warrants are exercisable at a price of Cdn\$1.09 per common share for a period of two years. The common shares and warrants comprising the Units, and the finder’s warrants, are subject to a four-month hold period. The private placement is subject to final acceptance of the TSX Venture Exchange.

The private placement was principally subscribed for by institutions and high net worth individuals in Switzerland, France and Germany. This adds significantly to the Company’s growing European shareholder base. 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 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.

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.

***On Behalf of the Board of Directors of
SilverCrest Mines Inc.***

“J. Scott Drever”

J. Scott Drever, President

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