

## SilverCrest Files Technical Report and Permit Application for Santa Elena, Mexico

TSX-V: SVL

For Immediate Release

**VANCOUVER, B.C. January 15, 2008** – SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has filed on SEDAR a new Santa Elena NI 43-101 Technical Report and resource estimate that was previously announced in a press release dated November 15, 2007. This report details the work completed with respect to an updated resource for the Santa Elena Main Zone based on 40 drill holes. The new estimated Indicated Resource is 7.3 million tonnes grading 1.81 gpt Au and 74.19 gpt Ag and contains 432,400 ounces of gold and 17.4 million ounces of silver based on a 0.5 gpt gold equivalent cut-off grade. The new Inferred Resource is estimated to be 2.6 million tonnes grading 1.37 gpt Au and 73.06 gpt Ag and contains 114,800 ounces of gold and 6.1 million ounces of silver.

The Company has carried out optimization of open pit configurations that show an estimated 80% of the Indicated Resource will fall within the proposed pit limits and as a result of the pre-feasibility study presently being completed, are expected to become fully diluted and recoverable Proven and Probable Reserves.

The Company has reported the results of 58 core holes (SE06-01 to SE07-58) to date in a continuing program of in-fill and expansion drilling for the Santa Elena Main Zone. The program is currently completing hole SE07-67 which is located to test a segment of the Rosita Sur exploration target. Results will continue to be announced as they become available. Drilling has re-commenced and is expected to include an additional 10 holes in the Phase II program to test the extensions of the Main Zone beyond the current proposed open pit as well as to test new targets defined by the recently completed geophysical program. A revised independent resource estimate for Santa Elena is planned for the first quarter of 2008 and is expected to include the results of approximately 75 core holes in total. This will add an estimated 35 holes to the current resource estimate. Total Company gold and silver resources are shown in the table below.

<b>SilverCrest Silver and Gold Resources</b>										
Property	Resource Category <sup>1</sup>	Tonnes	Ag gpt	Au gpt	Tons	Ag opt	Au opt	Contained Silver Ounces	Contained Gold Ounces	Contained Silver & Silver Equiv. Ounces <sup>3</sup>
<b>Santa Elena<sup>2</sup></b>	Indicated	7,378,300	74.20	1.81	8,133,200	2.16	0.053	17,600,900	428,700	43,327,100
	Inferred	2,608,000	73.06	1.37	2,874,800	2.13	0.040	6,125,700	114,800	13,016,700
<b>Cruz de Mayo<sup>2</sup></b>	Indicated	1,141,000	64.15	RP	1,257,700	1.87	RP	2,353,400	RP	2,353,400
	Inferred	6,065,000	66.50	RP	6,685,500	1.94	RP	12,967,100	RP	12,967,100
<b>El Zapote<sup>2</sup></b>	Indicated	1,925,200	177.70	0.19	2,122,200	5.20	0.006	11,036,000	13,000	11,816,000
	Inferred	1,086,400	101.60	0.18	1,197,500	3.00	0.005	3,593,000	6,000	3,953,000
Total Indicated Resources								30,990,400	441,700	57,496,500
Total Inferred Resources								22,685,800	120,800	29,936,800

<sup>1</sup> Conforms to NI 43-101, 43101CP and current CIM definitions for resources. All numbers are rounded. Measured resources included in Indicated.

<sup>2</sup> Cutoff grade for Santa Elena and El Zapote is 30 gpt Ag equivalent (0.5 gpt Au equivalent). Cutoff for Cruz de Mayo is 30 gpt Ag.

<sup>3</sup> Conversion of gold to silver based on 60:1 silver to gold ratio, Assumes 100% metal recovery. This does not include zinc resource at El Zapote.

RP = results pending

### Permitting

An application for a Land Use Change Permit was submitted to the Mexican government on December 20, 2007. This is the first step in permitting the Santa Elena Project in preparation for production. The Company plans to submit an Environmental Impact Study (Manifiesto De Impacto Ambiental - MIA) during the first quarter of 2008. The MIA is the principal document required for approval of a development and production permit. The review process of the MIA generally requires a minimum of approximately 4 months.

### Personnel

The Company is also pleased to announce that it has engaged Salvador Aguayo Salinas, PhD as Operating Manager for its Mexican operating subsidiary. Mr. Aguayo is a Mexican national and has over 30 years of experience in Mexico related to metallurgy and mineral processing including heap leach technologies and operations. Mr. Aguayo has been a metallurgical consultant to the mining industry as well as a Professor of Chemical Engineering and Metallurgy at the University of Sonora, Hermosillo, Mexico. Mr. Aguayo brings an important set of technical and managerial skills to the Company and his engagement demonstrates the Company's commitment to moving Santa Elena toward a production decision in a timely manner.

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

**SilverCrest Mines Inc.** is a “Silver Focused” exploration and development company with a portfolio of high grade silver deposits and exploration properties located in Mexico and El Salvador. 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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***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.