



## SILVERCREST MINES INC. ANNOUNCES FIRST CLOSING OF PRIVATE PLACEMENT

TSX-V: SVL

For Immediate Release

**Vancouver, B.C. March 13, 2008** – SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has completed a first closing of the previously announced non-brokered private placement (the “Private Placement”) for gross proceeds of \$3,489,838. The Company issued 3,172,580 Units at a price of \$1.10 per Unit, each Unit consisting of one common share of the Company and one-half of a common share purchase warrant. Each whole warrant is exercisable into one common share of the Company at a price of \$1.40 per share until September 12, 2009. The common shares and warrants comprising the Units are subject to a four-month hold period expiring on July 13, 2008. The Private Placement is subject to final acceptance of the TSX Venture Exchange.

The Company agreed to pay finders’ fees on a portion of the Private Placement of 6% payable in cash plus share purchase warrants equal to 6% of Units purchased. Each finder’s warrant is exercisable to purchase one common share of the Company at a price of \$1.40 for a period of 18 months.

The net proceeds of the private placement will be used for exploration and development of the Company’s projects, acquisitions and working capital.

*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.

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