



SilverCrest Signs Agreement for \$3.0 Million Feasibility Finance Facility

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. July 10, 2008 – SilverCrest Mines Inc. (the “Company”) announces that the Company has executed the definitive credit facility agreement with Macquarie Bank Limited (“Macquarie”) for the \$3.0 million feasibility finance credit facility (the “Finance Facility”) to fund expenditures in relation to the completion of feasibility studies at the Company’s Santa Elena Project in Mexico as previously announced February 29, 2008 and March 20, 2008. In connection with the Finance Facility, the Company has issued 2,307,692 non-transferable common share purchase warrants (“Warrants”) to Macquarie with each Warrant entitling Macquarie to purchase one common share of the Company at an exercise price of \$1.30. The Warrants will vest pro rata with drawdowns under the Finance Facility and will expire on July 3, 2010. The common shares issuable pursuant to the exercise of the Warrants are also subject to a hold period that expires on November 4, 2008.

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.

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

“J. Scott Drever”

J. Scott Drever, President

For further information, please contact:

Fred Cooper
1311 Howe Street, Suite 405
Vancouver, BC V6Z 2P3

Telephone: (604) 691-1730
Fax: (604) 691-1761
Email: info@silvercrestmines.com
Website: www.silvercrestmines.com

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