



SilverCrest Mines Inc. Revises Letter of Intent with Sandstorm Resources Ltd. for Development Financing of the Santa Elena Project, Mexico

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. April 16, 2009 – SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has entered into an amended and restated letter of intent with Sandstorm Resources Ltd. (Sandstorm). The terms of the original letter of intent enabled Sandstorm to acquire 20% of the future life of mine gold production from SilverCrest’s Santa Elena project (the “Santa Elena Project”) located in Mexico by providing US\$12 million in development financing (“up-front payment”) plus ongoing payments and at SilverCrest’s option, debt financing of up to \$US6 million.

The amended and restated letter of intent now includes the issuance to SilverCrest of 3,500,000 common shares of Sandstorm as part of the upfront consideration. Sandstorm is no longer obligated to provide a senior secured convertible US\$6.0 million loan to SilverCrest. However, Sandstorm, on a best efforts basis, will assist SilverCrest in securing debt on its project on comparable terms. The letter of intent still provides for the acquisition by Sandstorm of 20% of the life of mine gold production from SilverCrest’s Santa Elena Project for an upfront payment of US\$12 million in cash plus ongoing per ounce payments equal to the lesser of (a) US\$350 (which approximates SilverCrest’s cash cost of production) and is subject to an increase equal to 1% per annum commencing on the third anniversary of the date that the Santa Elena Project begins commercial production and (b) the then prevailing market price per ounce of gold.

The Company estimates that approximately 50,000 ounces of gold will be provided to Sandstorm over the life of the current open pit plan or approximately 6,250 ounces per year. The terms of the letter of intent do not affect the estimated 4.88 million ounces of silver recoverable over the life of the initial open pit heap leach operation. The capital to bring the Santa Elena Project into production is estimated at US\$20 million.

Sandstorm has announced that it has filed its final short form prospectus in all of the provinces in Canada, except the Province of Quebec, in connection with its previously announced fully marketed public offering of subscription receipts. A copy of the final short form prospectus is available on the SEDAR website located at www.sedar.com under the Corporation’s profile. It is anticipated that closing of Sandstorm’s offering will occur on or about April 23, 2009.

The completion of the transactions contemplated remains subject to the execution of definitive agreements, completion of Sandstorm’s equity offering and receipt of all necessary regulatory and other approvals, including acceptance by the TSX-V.

Sandstorm’s President and Chief Executive Officer, Nolan Watson and one of its Directors, David Awram are formerly executive officers of Silver Wheaton Corp., a mining company listed on both the Toronto and New York stock exchanges. Through Silver Wheaton, Messrs. Watson and Awram were involved in the successful execution and financing of approximately US\$1 billion worth of metal streaming transactions over the past five years.

SilverCrest Mines Inc. is a “Silver Focused” exploration and development company with a portfolio of high grade silver and gold 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.

"J. Scott Drever"

**J. Scott Drever, President
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