



## SILVERCREST MINES INC. SIGNS GOLD PURCHASE AGREEMENT WITH SANDSTORM RESOURCES LTD.

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. May 15, 2009 – SilverCrest Mines Inc. (“SilverCrest”) (TSX-V: SVL) is pleased to announce that it has entered into a definitive gold purchase agreement (the “Agreement”) in respect of the previously announced gold purchase transaction with Sandstorm Resources Ltd. (“Sandstorm”) (TSX-V: SSL).

Sandstorm has agreed to purchase 20% of the life of mine gold production from SilverCrest’s Santa Elena project (the “Santa Elena Project”), located in Mexico, for US\$12 million upfront in cash plus ongoing per ounce payments equal to the lesser of (a) US\$350 (which approximates SilverCrest’s cash cost of production) (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, and the issuance of 3,500,000 common shares of Sandstorm as part of the upfront consideration. The upfront cash and shares will be released to SilverCrest upon the satisfaction of certain funding conditions. Reference is made to SilverCrest’s news releases dated March 12 and April 16, 2009 for further details of the transaction.

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”**  
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