



## SilverCrest to Acquire 100% of the Santa Elena Project

TSX-V:SVL

FOR IMMEDIATE RELEASE

**VANCOUVER, B.C. August 14, 2009** - SilverCrest Mines Inc. (the "Company") advises that it has elected to exercise its option and complete the acquisition of the Santa Elena gold and silver project in Mexico (the "Santa Elena Project") by making a final payment of US\$2.1 million to the vendors of the project, in the following manner:

- (a) US\$1,575,000 shall be paid in cash; and
- (b) US\$525,000 shall be paid by issuing a total of 1,216,968 common shares (the "Shares") of the Company at an issue price of \$0.50 per share.

Pursuant to the Santa Elena option, the Company has the right to acquire a 100 percent interest in the Santa Elena Project by making staged option payments totalling US\$3.0 million over a period of five years and making a final US\$1.0 million payment conditional upon receipt of a feasibility study and all operating and environmental permits relating to the Project. The final payments were payable, at the Company's option, either wholly in cash or up to 50 percent in common shares of the Company. Payments to date totalling US\$1.9 million have been made in cash. All required operating and environmental permits have been received and the requisite feasibility study has been completed.

The acquisition of 100 percent of the Santa Elena Project will be completed upon the registry of the executed title documents which is anticipated to occur by the end of August 2009. Completion of the acquisition of the Santa Elena Project is a required condition that needs to be satisfied in order for the Company to commence drawdowns under the US\$12.5 million Project Loan Facility with Macquarie Bank Limited and under the Sandstorm Gold Purchase Agreement with Sandstorm Resources Ltd. for the advance of US\$12.0 million. These funds will be used to construct and develop a mine on the gold and silver, open pit, heap leach Santa Elena Project.

J. Scott Drever, President stated: "The final acquisition of our interest in the Santa Elena project is obviously an important step in the process of bringing the Santa Elena mine into production. Completing this transaction will facilitate finalization of other conditions required to access the funds from Macquarie Bank and Sandstorm Resources and enable us to maintain our construction and development schedules to have the mine up and running into 2010."

The Shares to be issued pursuant to the acquisition of the Santa Elena Project will be subject to a hold period of four months and one day. The issuance of the Shares is subject to the approval of the TSX Venture Exchange.

**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  
SILVERCREST MINES INC.**

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