



SILVERCREST EXECUTES DEFINITIVE AGREEMENT WITH MACQUARIE BANK LIMITED FOR US\$12.5 MILLION PROJECT LOAN AND HEDGING FACILITIES FOR SANTA ELENA PROJECT, MEXICO

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. November 26, 2009 - SilverCrest Mines Inc. (the "Company") is pleased to announce it has signed the definitive Project Facility Agreement and related documentation with Macquarie Bank Ltd. on a US\$12.5 million debt facility (the "Project Loan") to finance the development of its Santa Elena Project in Sonora, Mexico.

J. Scott Drever, President stated; "The finalization of these financial arrangements with Macquarie Bank is extremely important to our plans for the development of the Santa Elena gold and silver project in Mexico. This will provide sufficient funds, in conjunction with the US\$12 million from our gold purchase agreement with Sandstorm Resources, to complete the construction and development of the open pit heap leach operation that has been designed and engineered for Santa Elena. The hedging program assures that we can achieve our projected profit margins while the debt is outstanding but still leaves a substantial portion of our gold production and all of our silver production unencumbered. The addition of a debt component to the financing package enables us to keep the potential share dilution of the Company to a reasonable level. This will obviously be to the benefit of current shareholder values once cash flow from operations commences in 2010. The Company announced commencement of construction at the Santa Elena mine in October and the initial stages of preparation are well advanced. Our current target is to have initial gold and silver production by mid-2010".

US\$12.5 Million Project Loan and Hedging Facilities

The terms of the Project Loan were previously announced by the Company on June 8, 2009. The Project Loan is fully secured and is repayable on or before March 31, 2013 pursuant to an amortization schedule, with provision for prepayment at the Company's option.

In consideration for the provision of the Project Loan, the Company has paid to Macquarie Bank certain fees customary for such a facility and has issued five (5) million common share purchase warrants, each warrant exercisable to purchase one common share of the Company for a period of three years at a price of Cdn\$0.90 per share. In addition, Macquarie Bank has cancelled its existing outstanding warrants exercisable for a total of 3,216,782 shares.

The Hedging Facility established between the Borrower and Macquarie Bank covers 55,000 ounces of gold production over the first three years of production. All hedging has been done through Macquarie Bank and executed under non-margin facilities on agreed market terms.

The Company currently has outstanding with Macquarie Bank a Cdn\$3.0 million Bridge Finance Facility established in June 2009 to partially fund the cost of the Borrower completing payment of the acquisition cost of the Santa Elena Gold Project. The Bridge Finance Facility and the Feasibility Finance Facility of US\$3.0 million arranged with Macquarie Bank in July 2008 and which is currently outstanding will both be repaid from the first drawdown of the Project Loan.

In consideration for the provision of the Bridge Finance Facility, the Company agreed to pay Macquarie Bank certain fees customary for such facility and has granted to Macquarie Bank a "European" gold call option for 5,000 ounces of gold at a strike price of US\$1,000 per ounce, with an option expiry date of 36 months from June 5, 2009.

SilverCrest Mines Inc. is a "Precious Metals Focussed" exploration and development company with a portfolio of gold & silver deposits and high grade exploration properties located in Mexico and El Salvador. This property portfolio, which includes reported indicated and inferred gold & silver resources and substantial exploration potential, provides an important base from which SilverCrest can develop its corporate objective of becoming a significant precious metals asset based company. The Company's immediate initiative is to acquire and develop substantial mineral resources and ultimately to operate multiple low cost, high grade precious metals mines.

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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