



***SILVERCREST INCREASES PRIVATE PLACEMENT
TO \$4.16 MILLION***

TSX-V: SVL

For Immediate Release

Vancouver, British Columbia – March 23, 2006 - SilverCrest Mines Inc. (the “Company”) is pleased to announce that it has increased the previously announced non-brokered private placement from a maximum of 3,000,000 Units at \$0.80 per Unit to a maximum of 5,200,000 Units at \$0.80 per Unit for gross proceeds of up to \$4.16 million. Each Unit is comprised of one common share of the Company and one common share purchase warrant (“Warrant”). Each Warrant will be exercisable for one common share for a period of two years at a price of \$1.00.

The completion of the private placement will occur in one or more closings. The securities offered will be subject to a hold period of four months from the date of closing. The private placement is subject to final approval of the TSX-Venture Exchange.

Where applicable, the Company will pay a finder’s fee consisting of cash equal to 8% of the gross proceeds for any Units sold through a finder, and common share purchase warrants equal to 8% of the number of Units sold through a finder, each such warrant entitling the holder to purchase one common share of the Company for a period of 24 months at a price of \$1.00.

The net proceeds from the proposed private placement will be used for exploration and development of the Company’s projects, acquisitions and working capital.

Not for dissemination or distribution in the United States.

###

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

The securities issued by the Company have not and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption therefrom under the 1933 Act and the securities laws of all applicable states.

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

***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
Toll Free: 1-866-691-1730 (Canada & USA)

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