



NEWS RELEASE

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SILVERCREST MINES INC. ANNOUNCES FILING OF AMENDED AND RESTATED PRELIMINARY SHORT FORM PROSPECTUS FOR PROPOSED PUBLIC OFFERING; SETS HEDGING CONTRACT PRICE FOR 55,000 OUNCES OF GOLD

TSX-V:SVL

VANCOUVER, B.C. June 15, 2009 - SilverCrest Mines Inc. (the “Company”) announces that it has filed an amended and restated preliminary short form prospectus with the securities regulatory authorities in each of the provinces of British Columbia, Alberta, Ontario and Nova Scotia, which amends the terms of the offering previously disclosed in the Company’s preliminary short form prospectus dated May 7, 2009.

The terms of the previous offering have been amended to reflect a new offering of up to 11,000,000 units (each, a “Unit”) at a price of \$0.50 per Unit (the “Offering Price”) to be marketed on a best efforts basis (the “Offering”) by a syndicate of agents led by Jennings Capital Inc. and including Paradigm Capital Inc. (together, the “Agents”). Each Unit will consist of one common share of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant (each such whole warrant, a “Warrant”). Each Warrant will entitle the holder to acquire one Common Share at an exercise price of \$0.65 per Common Share for a period of 18 months following the closing of the Offering, provided that if, at any time, the closing price of the Common Shares on the TSX Venture Exchange (the “TSX-V”) is greater than \$1.00 per Common Share for 20 or more consecutive trading days, the Company may give written notice to the holders of the Warrants of such event, and the Warrants will expire on the date that is 20 calendar days after the date the Company issues a news release announcing such event. The Company has granted the Agents an option, exercisable by the Agents in whole or in part at their sole discretion upon written notice to the Company at any time up to 48 hours prior to the time scheduled for the closing of the Offering, to increase the size of the Offering by an additional 1,650,000 Units, to be offered and sold at the Offering Price on a reasonable best-efforts basis.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

The offering is subject to regulatory approval, including approval by the TSX-V, and is expected to close on or about June 24, 2009.

J. Scott Drever, President stated: “We were pleased to announce last week the Cdn\$3.0 million Bridge Financing Facility and a US\$12.5 million Project Loan Facility with Macquarie Bank Limited. These Facilities, in conjunction with the US\$12.0 million to be advanced under the Sandstorm Gold Purchase Agreement will be sufficient to fund the remaining capital expenditures for mine development and complete the acquisition of a 100% interest in the Santa Elena gold and silver project in Mexico. Under these circumstances, the amount of equity required for ongoing working capital has been substantially reduced, which is reflected in the terms of the amended offering. The equity funds will enable us to continue our exploration of the potential expansion of resources at Santa Elena as well as examine other potential growth alternatives while minimizing the amount of dilution for current shareholders of SilverCrest.

We have drawn down the proceeds of the Bridge Financing Facility and are proceeding with the final acquisition of the property interests. We have also fixed the hedging requirements for the 55,000 ounces of gold

required under the Project Loan Facility at a contract price of US\$926.50 which will guarantee proceeds over three years of approximately US\$50.9 million upon delivery of this portion of our gold production.”

The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“1933 Act”) or any state securities laws, and may not be offered or sold in the United States unless registered under the 1933 Act or unless an exemption from registration is available.

The Company also reports that, in connection with the filing of the amended and restated preliminary short form prospectus, it has amended and refiled its unaudited interim financial statements for the period ended March 31, 2009 (the “Amended Interim Financial Statements”). The revisions to the financial statements were of a minor nature, consisting of: (i) certain changes to the presentation of the statement of cash flows; (ii) certain revisions to the notes to the financial statements; and (iii) corrections to certain typographical and other minor errors. The Amended Interim Financial Statements replaces and supersedes the original interim financial statements filed on May 29, 2009.

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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