



SilverCrest Announces a New Mineralized Zone at El Zapote

TSX-V: SVL

For Immediate Release

VANCOUVER, B.C. November 2, 2004 – SilverCrest Mines Inc. (the “Company”) is pleased to announce the results of the initial 5 drill holes completed at the Tajado Prospect (“Tajado”) on the Company’s 100% owned El Zapote Project in El Salvador. Tajado is a potential silver-gold deposit near the Cerro Colorado III and San Casimiro deposits which are the subject of a Feasibility Study being carried out by SRK Consulting (Canada) Inc. (“SRK”). The Feasibility Study, commenced in June 2004 is intended, among other things, to establish mineable reserves, optimize process design, verify capital and operating costs and evaluate the economic viability of the project.

TAJADO PROSPECT, El Salvador

The Tajado Prospect is located within the El Zapote Concession and is approximately 2.5 kilometres southeast of the Cerro Colorado III deposit. Surface work completed by the U.N. in the 1960’s and Intrepid Minerals in the 1990’s suggested alteration and possible mineralization on a resistant hill. Minor surface sampling indicated potential for silver and gold mineralization along the crest of the hill. The U.N. drilled 3 shallow holes in the footwall of the zone that showed no significant values. The zone had not been drill tested until the Company completed a recent initial drill program, the results of which are presented in the table and figure below.

DH Hole Number	FROM (metres)	TO (metres)	INTERVAL (metres)	INTERVAL (feet)	Weighted Average Grades		
					AG g/t	AG opt	Au g/t
T04-01 R	12.0	26.0	14.0	39.3	77.5	2.26	trace
T04-02	0.0	24.1	24.1	79.0	117.3	3.42	trace
Includes	9.0	15.0	6.0	19.6	327.9	9.65	trace
T04-03	1.0	11.0	10.0	32.8	40.7	1.19	trace
T04-04	3.0	28.0	25.0	82.0	145.7	4.25	0.49
Includes	7.0	9.0	2.0	6.5	445.0	12.98	4.23
Includes	18.0	20.0	2.0	6.5	798.6	23.03	1.42

The fifth hole in the program, T04-05, was abandoned due to poor recovery and caving, and was not sampled.

All intersections are near surface and represent a potential initial open pittable target. All analytical work on drill samples was completed by CAS de Honduras (a subsidiary of U.S. based Custom Analytical Services Inc.).

Geologically, the Tajado Prospect is located along the sheared contact zone of a Cretaceous granodiorite and volcanics. Silver and gold mineralization appears to be associated with quartz veining, quartz stockwork, and breccia. The surface expression of Tajado has been traced along a continuous strike of over one kilometre. The mineralized zone is up to 30 metres wide at the surface and open to depth. An additional 7 drill hole program to test the zone along strike and to depth is underway.

The Company is pleased with the results of this initial drilling of Tajado as it presents the possibility of additional potential resources that could be eventually integrated into the ongoing Feasibility Study of the Cerro Colorado III and San Casimiro deposits. The progress at the El Zapote project is an important milestone in the Company’s corporate objective of becoming a significant silver asset-based company.

BLACKSTONE PROJECT, Idaho

Initial drilling of 3 core holes has commenced at the Blackstone Project and the first hole completed at a total depth 460 feet. This hole (B04-01, azimuth 155, dip -45 degrees) was drilled to confirm the results of a hole S-4 drilled by previous operators, which reportedly intersected 88m of 3.5 ounces per ton silver and 1.5% copper. Detailed logging and sampling of

this hole has been completed and approximately 130 samples have been submitted to ALS-Chemex Labs in Elko, Nevada and North Vancouver, British Columbia.

On the basis of surface geological mapping and review of existing data, the geologic model appears to be a high level mesothermal system within a 300-400 foot wide shear zone with enveloping alteration zones possibly overlying a porphyry system. Core logging of B04-01 indicates geology generally consistent with the interpretation of the old S-4 cross-section log with varying degrees of argillic alteration and disseminated oxides to a depth of approximately 380 feet. There is a mineralized zone from 380-400 feet with sulphides and alteration diminishing from 400 to 460 feet.

Hole B04-02 will be drilled at -90 degrees from the same location with an estimated total depth of 1000 feet to further test the oxide zone and to explore the possibility of a porphyry system at depth that is indicated by a geophysical anomaly.

CONSULTING AGREEMENT

The Company has entered into a financial consulting agreement with David P. Mandy of 22 East 93 Street, New York, New York for a term of six months. Mr. Mandy's background is providing consultancy services within the securities industry and he will be assisting the company with initiating contacts and meetings with institutional investors and independent money managers. A monthly fee of US\$5,000 will be paid and a stock option to purchase 20,000 shares for a one-year term has been granted. Mr. Mandy currently has no other interest in the Company.

The Qualified Person, as defined by National Policy 43-101, responsible for the preparation of the technical information included in this press release and for supervision of field activities related to the Company's projects is N. Eric Fier, CPG, P. Eng., Qualified Person and Chief Operating Officer of the Company.

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

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Tajado Drilling Results, November 2004

(Dashed holes have been projected onto this Section for illustration purposes. Collar locations are not as exactly presented)



