



SILVERCREST
MINES INC.



Corporate Presentation September 2012

TSX-V: SVL NYSE MKT: SVLC



Disclaimer

The information provided in this presentation is not intended to be a comprehensive review of all matters and developments concerning the Company. It should be read in conjunction with all other disclosure documents of the Company. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

FORWARD-LOOKING STATEMENTS

This news release contains “forward-looking statements” within the meaning of Canadian securities legislation and the United States Securities Litigation Reform Act of 1995. Such forward-looking statements concern the Company’s anticipated results and developments in the Company’s operations in future periods, planned exploration and development of its properties, plans related to its business and other matters that may occur in the future. These statements relate to analyses and other information that are based on expectations of future performance, including silver and gold production and planned work programs. Statements concerning reserves and mineral resource estimates may also constitute forward-looking statements to the extent that they involve estimates of the mineralization that will be encountered if the property is developed and, in the case of mineral reserves, such statements reflect the conclusion based on certain assumptions that the mineral deposit can be economically exploited.

Forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors which could cause actual events or results to differ from those expressed or implied by the forward-looking statements, including, without limitation: risks related to precious and base metal price fluctuations; risks related to fluctuations in the currency markets (particularly the Mexican peso, Canadian dollar and United States dollar); risks related to the inherently dangerous activity of mining, including conditions or events beyond our control, and operating or technical difficulties in mineral exploration, development and mining activities; uncertainty in the Company’s ability to raise financing and fund the exploration and development of its mineral properties; uncertainty as to actual capital costs, operating costs, production and economic returns, and uncertainty that development activities will result in profitable mining operations; risks related to reserves and mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently estimated and to diminishing quantities or grades of mineral reserves as properties are mined; risks related to governmental regulations and obtaining necessary licenses and permits; risks related to the business being subject to environmental laws and regulations which may increase costs of doing business and restrict our operations; risks related to mineral properties being subject to prior unregistered agreements, transfers, or claims and other defects in title; risks relating to inadequate insurance or inability to obtain insurance; risks related to potential litigation; risks related to the global economy; risks related to the Company’s status as a foreign private issuer in the United States; risks related to all of the Company’s properties being located in Mexico and El Salvador, including political, economic, social and regulatory instability; and risks related to officers and directors becoming associated with other natural resource companies which may give rise to conflicts of interests.

Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking statements. The Company’s forward-looking statements are based on beliefs, expectations and opinions of management on the date the statements are made. For the reasons set forth above, investors should not place undue reliance on forward-looking statements. The information contained herein is not a substitute for detailed investigation or analysis. No securities commission or regulatory authority has reviewed the accuracy or adequacy of the information presented.

All monetary figures are expressed in United States dollars unless otherwise specified.

Qualified Person

Under National Instrument (NI 43-101) Standards of Disclosure for Mineral Projects, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng. and Chief Operating Officer for SilverCrest Mines Inc., who has reviewed and approved its contents.

Experienced Management Team

J. Scott Drever, President (45 years experience)

Strategic Planning, Mergers & Acquisitions. Management and operational experience with several production companies, including Placer Dome and Blackdome Mining.

Barney Magnusson, CFO (35 years experience)

Served as an Officer and Director of 6 mining (Dayton Mines, High River Gold Mines) companies that developed, constructed or operated 8 precious metals mines in North and South America.

N. Eric Fier, CPG, P.Eng., COO (25 years experience)

Operations, Project Evaluation & Management. Previously with Newmont Mining, Eldorado Gold, Pegasus Gold Corp. Involvement in construction and operations of 3 previous mines. Several major international discoveries.

Brent McFarlane, VP Operations (25 years experience)

Managed all phases of open pit and underground mining projects and instrumental in leading Mexican and Int'l projects through feasibility, construction, and production while working for Minefinders, Kappes Cassiday, TVI Pacific, Marston, and Pegasus Gold.

Graham C. Thody, Director (30 years experience)

Corp. finance and public company management. Director and President of UEX Corp., Chairman of the Board of Geologix.

George W. Sanders, Director (30 years experience)

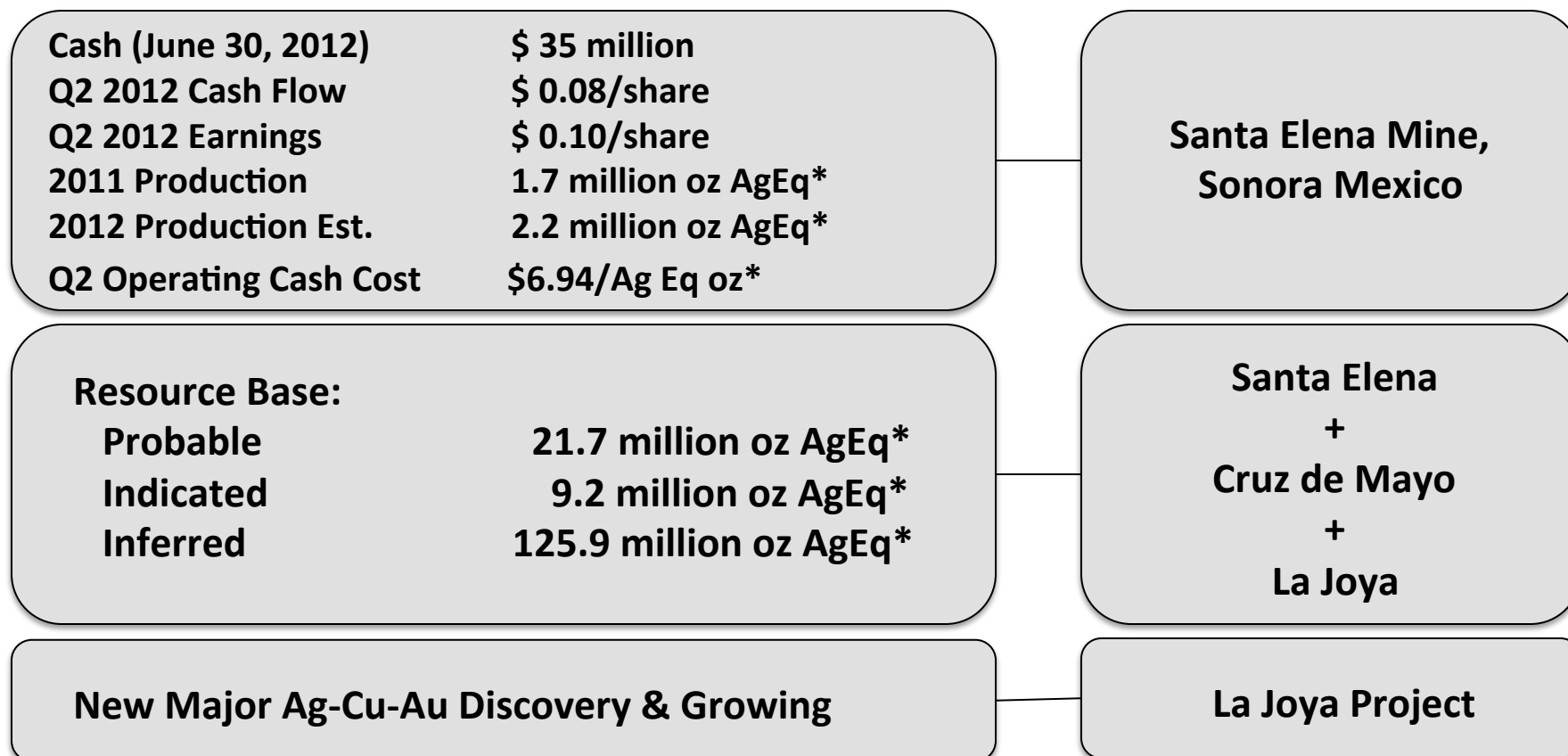
Experience in mining and exploration finance. Previously with Canaccord Capital Corp., Richmond Mines Inc., Consolidated Cinola Mines Ltd., and Shore Gold Inc.

Ross Glanville, Director (40 years experience)

Experience in mining, exploration finance, valuations and fairness opinions. Director of Archon Minerals Limited, Clifton Star Resources Inc. and Starfield Resources Inc.

Company Overview

Growing Mexican Low Cost Silver and Gold Producer



* Silver Equivalency based on Ag:Au is 55:1 except for La Joya which is Ag:Au 50:1 and Ag:Cu 86:1

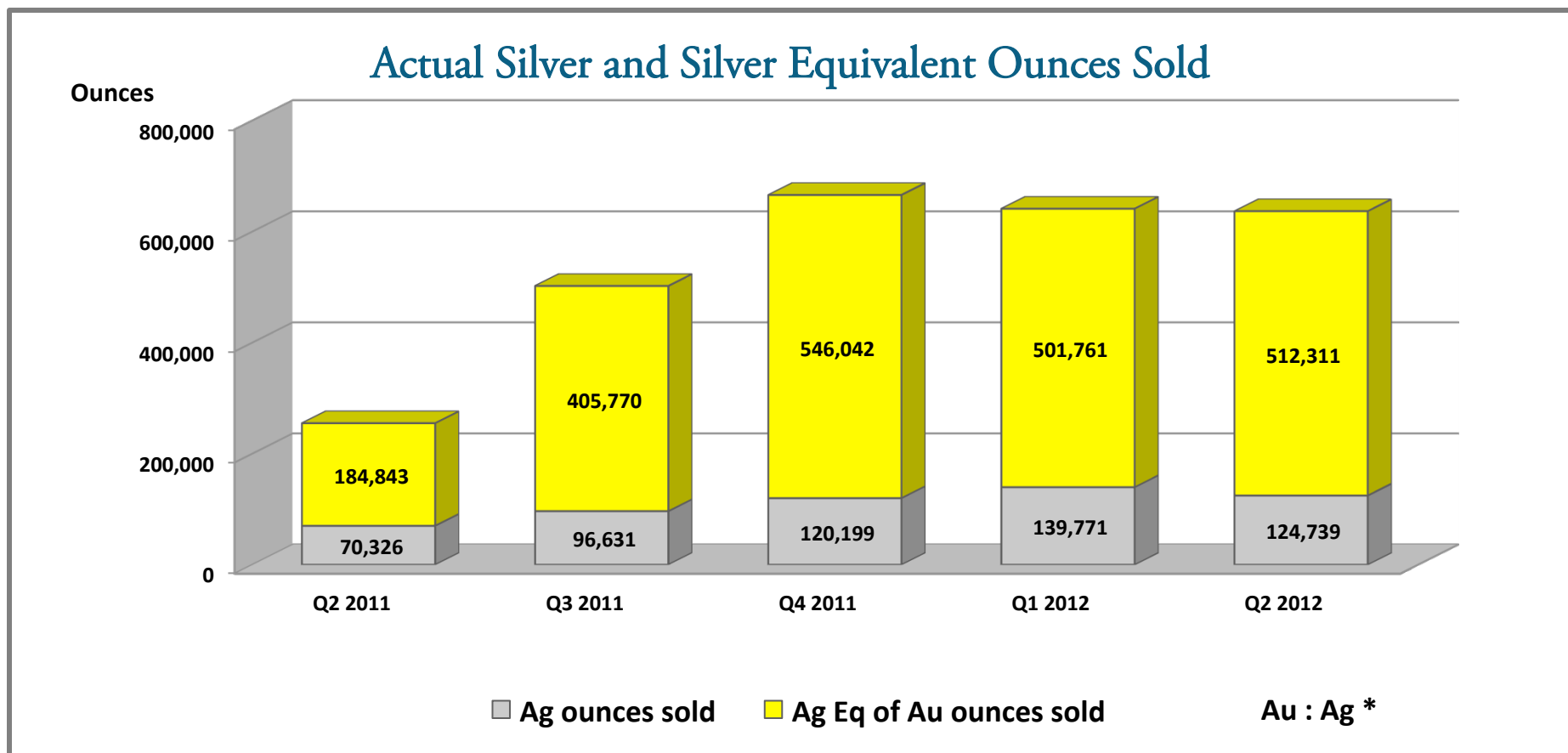
Capital Structure and Trading History

SVL Share Structure	
Issued & Outstanding	89,736,379
Warrants & Options	9,225,300
Fully Diluted Shares	98,961,679
Average Warrant Price	CAD \$0.97
Average Option Price	CAD \$1.22

Management & Key Shareholders (Fully Diluted)	
J. Scott Drever, President	2,691,226
Barney Magnusson, CFO	2,870,727
N. Eric Fier, COO	2,457,027
Sprott Asset Management	9.1%
Wellington Management	6.0%
Macquarie Bank (Warrants)	2.5%
Independent Directors	1,885,500

Trading Summary	
3 Month Ave. Daily Volume	218,868
52 Week High/Low	CAD \$3.17/\$1.07
Share Price (Aug 28, 2012)	CAD \$2.53
Market Cap	CAD \$227M
Cash (June 30, 2012)	\$35M

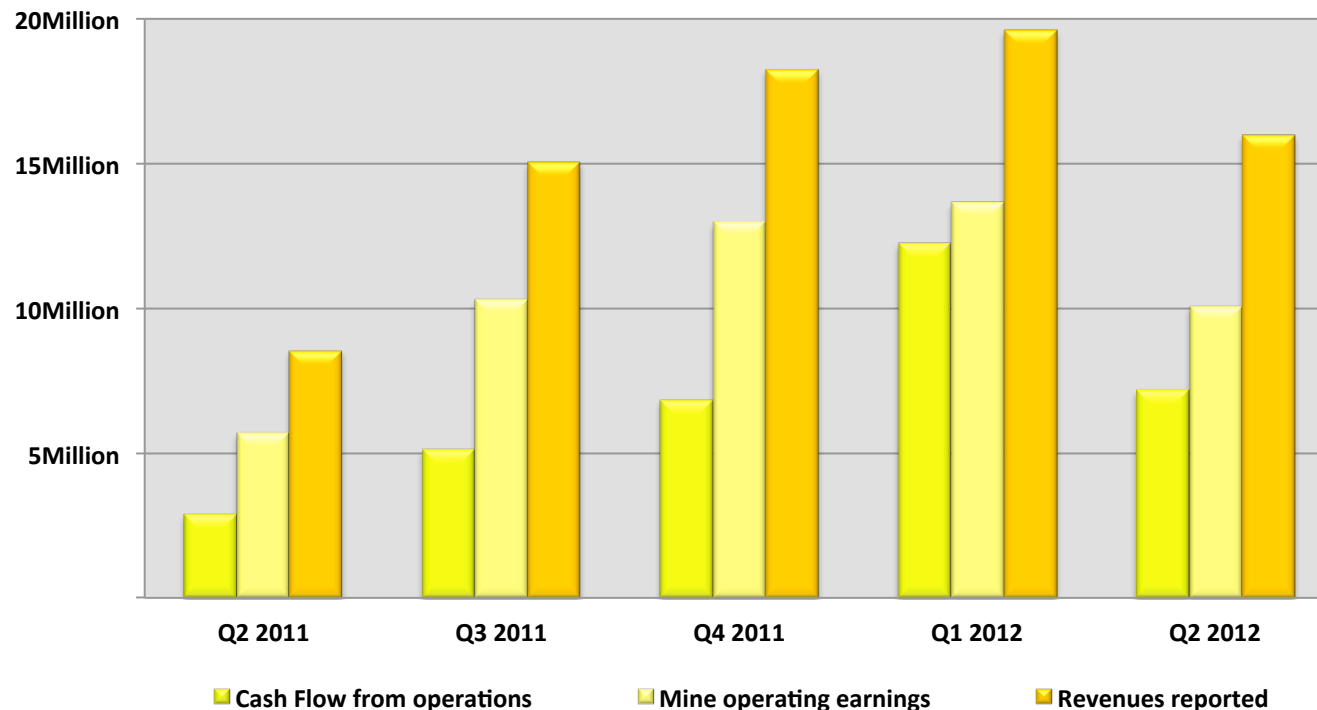




* Silver equivalence is based on market spot prices per ounce silver and gold at the quarter end dates. All numbers are rounded.

Au:Ag : Q2 2011 43:1 | Q3 2011 53.2:1 | Q4 2011 56.3:1 | Q1 2012 51.2:1 | Q2 2012 59:1

Commercial Production – Financial Performance



Cash flow from operations up 148% Q2/2012 over Q2/2011

Corporate Resources - January 2012

CATEGORY	TONNES	AU GPT	AG GPT	CU %	CONTAINED AU OZ	CONTAINED AG OZ	CONTAINED CU LBS	CONTAINED AG EQ. OZ*
SANTA ELENA OPEN PIT RESERVES**								
PROBABLE	3,459,200	1.96	87.3		217,800	9,713,600		21,694,900
SANTA ELENA UNDERGROUND RESOURCES***								
INDICATED	991,100	1.83	109.1		58,330	3,476,960		6,685,110
INFERRED	1,879,000	1.53	86.9		92,470	5,250,190		10,336,040
CRUZ DE MAYO RESOURCES****								
INDICATED	1,141,000	0.06	64.2		2,300	2,353,400		2,479,900
INFERRED	6,065,000	0.07	66.5		13,300	12,967,100		13,698,600
LA JOYA*****								
INFERRED	57,940,000	0.18	28	0.21	333,400	51,348,000	270,296,000	101,918,000
TOTALS								
TOTAL PROBABLE	3,459,200	1.96	87.3		217,800	9,713,600		21,694,900
TOTAL INDICATED	2,132,100	0.88	85.1		60,630	5,830,360		9,165,010
TOTAL INFERRED	65,884,000	0.21	32.8	0.21	439,170	69,565,290	270,296,000	125,952,640

*Silver Equivalency based on Ag:Au is 55:1 except for La Joya (see below).

**based on \$1,000/oz of gold and \$18/oz of silver, cut-off grade of 0.38 gpt gold equivalent with applied metallurgical recoveries. Estimated 1,336,000 ore tonnes mined at Santa Elena in 2010 and 2011 grading 1.50 gpt Au and 43.5 gpt Ag and subtracted from Probable Reserves. All numbers are rounded. Excludes potential metal inventory for leach pad re- treatment during Expansion.

***based on \$1,000/oz of gold and \$18/oz of silver, cut-off grade is 1.77 gpt gold equivalent with applied metallurgical recoveries.

****based on a silver cut-off grade of 30 gpt, 100% metallurgical recovery is assumed. This is presented in the 2007 Fier and Stewart Technical Report.

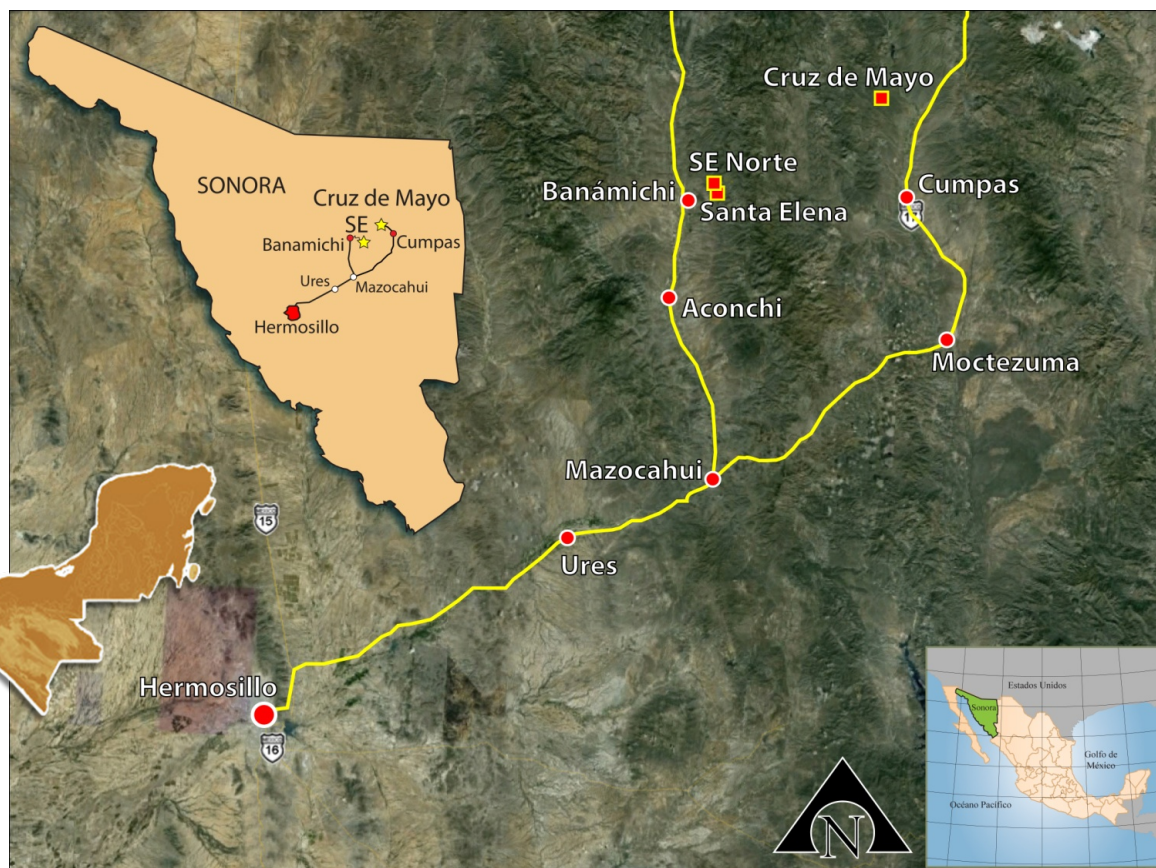
*****Silver equivalency for La Joya includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. Ag:Au is 50:1, Ag:Cu is 86:1, based on 5 year historic metal price trends of US\$24/oz silver, US\$1200/oz gold, US\$3/lb copper. 100% metallurgical recovery is assumed.

Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Indicated Resources.

Mexico Properties



Santa Elena Properties



Production Stages

1. Santa Elena High Grade Open Pit



\$18.5 million 2012 Operating Budget

2. Crusher Facility On Time, Under Budget



\$20 million 2012 Capital Budget



3. Heap Leach Pad and Recovery Facility



4. Dore Production 2012: 33k oz Au, 435k oz Ag

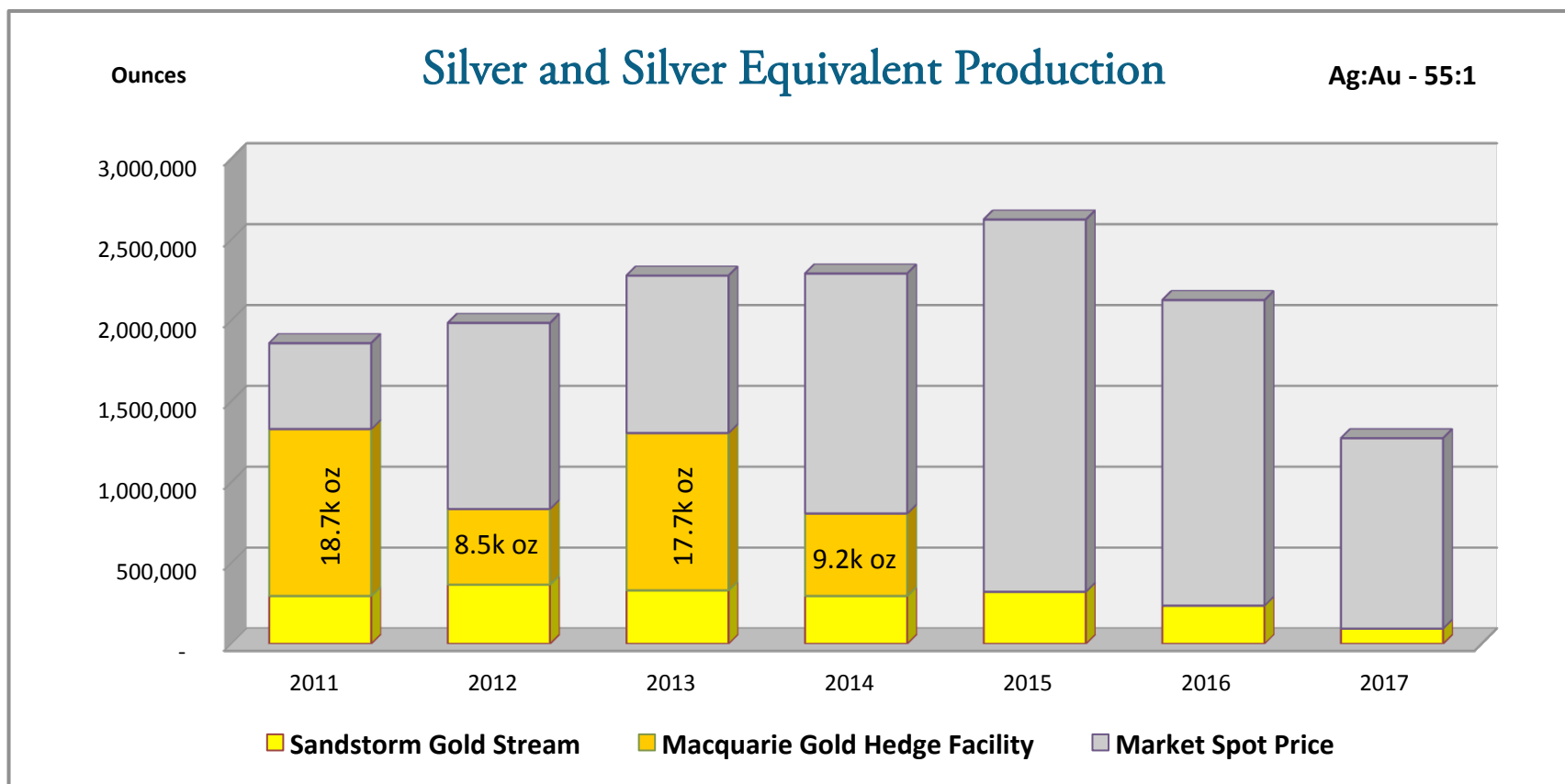
Santa Elena Production Data

	H1 2012	H1 2011	Q2 2012	Q2 2011
Silver ounces produced	274,378	139,390	139,850	74,678
Gold ounces produced	17,989	8,628	8,584	5,476
Silver equivalent ounces produced ⁽¹⁾	1,263,222	494,573	646,553	310,090
Silver ounces sold	264,510	101,860	124,739	44,470
Gold ounces sold	18,467	6,633	8,679	4,300
Silver equivalent ounces sold	1,278,625	375,353	637,079	229,313
Waste / ore ratio	5.11	2.99	4.76	2.84
Ore tonnes crushed	582,935	446,429	317,958	238,478
Ave ore tonnes crushed per day	3,203	2,466	3,494	2,621
Ave silver ore grade (gpt) loaded on pad	41.79	39.43	39.45	44.10
Ave gold ore grade (gpt) loaded on pad	1.47	1.55	1.35	1.91
Silver ounces delivered to pad	779,251	592,364	403,264	352,995
Gold ounces delivered to pad	27,526	23,274	13,764	15,268
Ag : Au Ratio ⁽¹⁾	55.13	41.05	59:1	43:1

(1) Silver equivalence is a weighted volume average based on market spot prices per ounces of gold and silver at the quarter end dates.



Santa Elena Open Pit Production Profile



Note: Au-Hedge only 2,940 oz Au remaining for 2012, Ag unhedged

Santa Elena Production – Expansion Plans

- **Develop Underground Resource (2012 to 2022)**
2012-2013 **Decline ramp**, UG development and Drilling
2013-2014 **Construct** 3,000 tonnes per day conventional mill
Early 2014 **Mill feed** from Open Pit and Underground
- **Cruz de Mayo Development (2011 to 2017)**
2011-2012 Drilling and **Pre - feasibility** underway
Early 2014 Open-pit Ag resource for Heap Leach and Santa Elena Mill feed
- **Reprocess Leach Pad Material (2017 to 2019)**
- **Estimated Initial Capex for Expansion at \$65M over next 24 months**

2011: 1.7 million oz Ag Eq* —————> 2014: 4 - 5 million oz Ag Eq*

* Silver Equivalency based on Ag:Au is 55:1

Production Expansion - Preliminary Economic Assessment

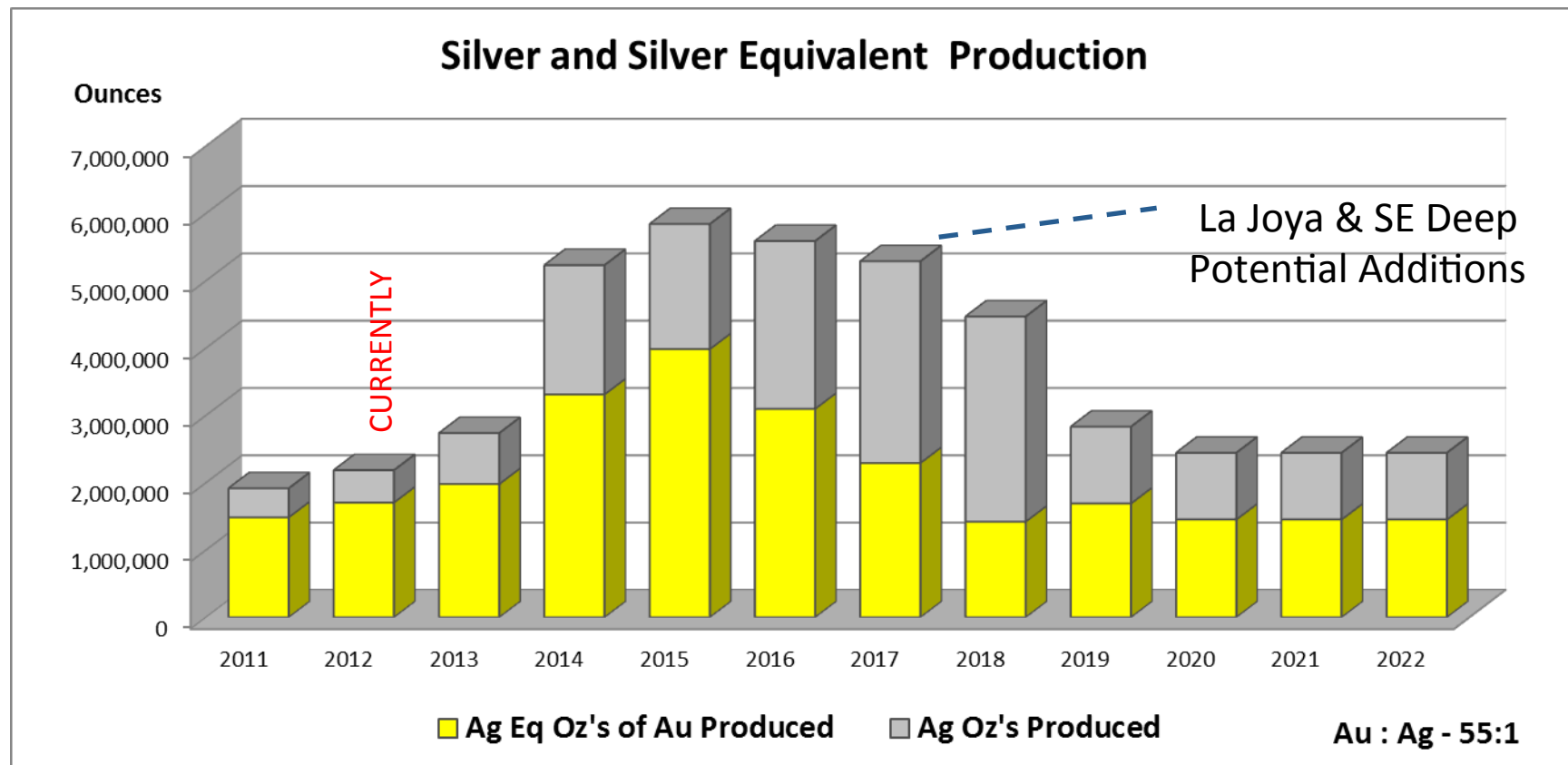
- **3,000 to 3,500 tpd:** Average 4.0M to 5.0M oz Ag equivalent per year.
- **Initial capital costs:** \$84M (25% contingency), potential reduction in PFS to \$65M
- **Est. cash operating costs:** \$9.70 per ounce of Ag equivalent.

Expansion Plan – Silver and Gold Price Sensitivities

Case	Average Gold Price	Average Silver Price	Pre-Tax Net Cash Flow (millions)	Pre- Tax NPV @ 5% Discount (millions)
Low	\$800	\$14	\$47.5	\$34.1
Base	\$1,000	\$18	\$169.5	\$131.2
Current Prices ⁽¹⁾	\$1,450	\$38	\$620.6	\$491.4
High	\$1,600	\$50	\$856.5	\$680.1

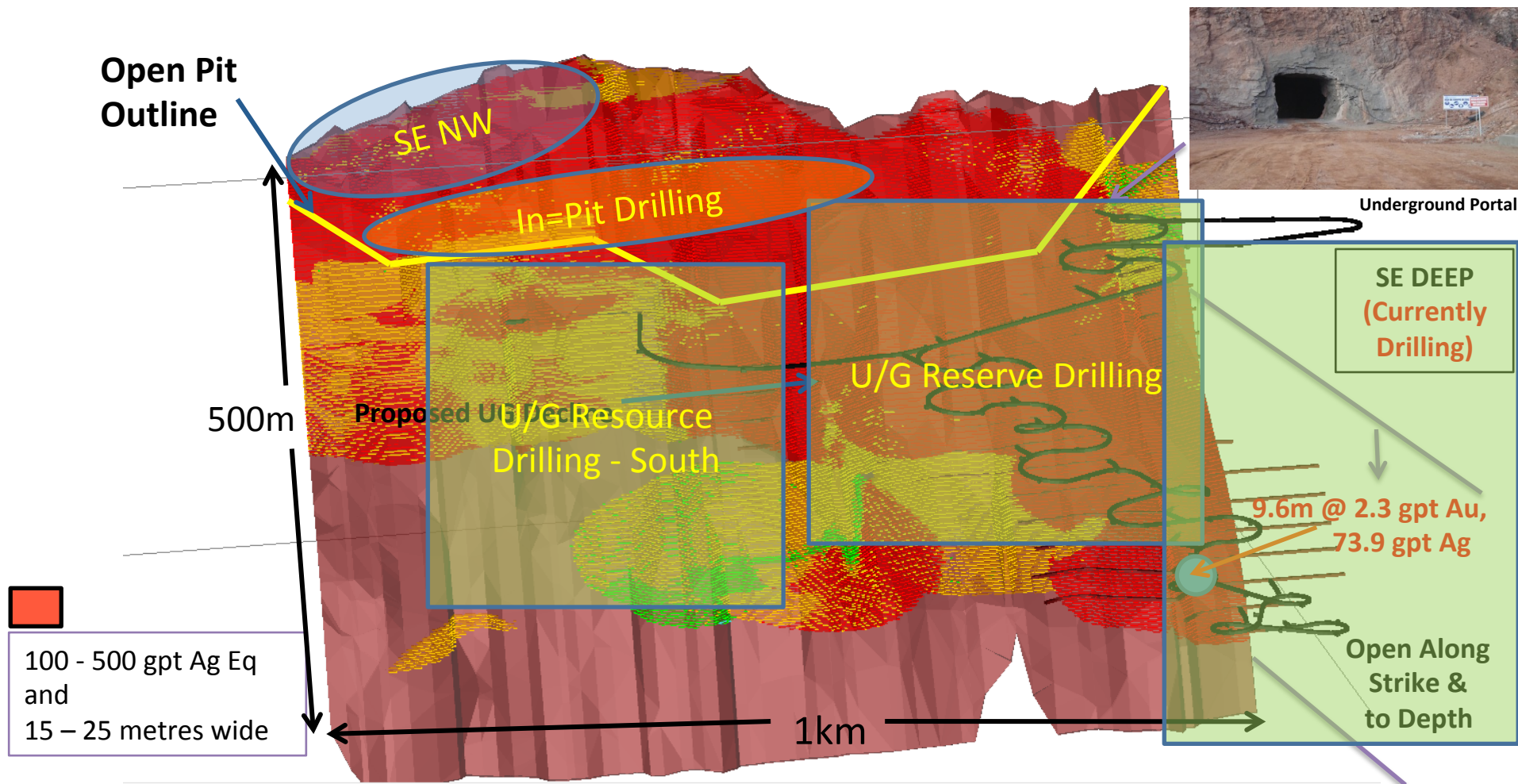
⁽¹⁾ At the time of the study, **April 1, 2011**: PEA for the Santa Elena and Cruz de Mayo Expansion Project – NI 43-101 Technical Report

Santa Elena Production Expansion Profile (3,000 tpd Mill)



Open Pit = 2011 to 2014, Underground = 2014 to 2022, Cruz de Mayo = 2014 to 2017, Leach Pad Reprocess = 2017 to 2019.
Years 2020 to 2022 are conceptual in nature and depend on underground resource definition which may not be achieved.

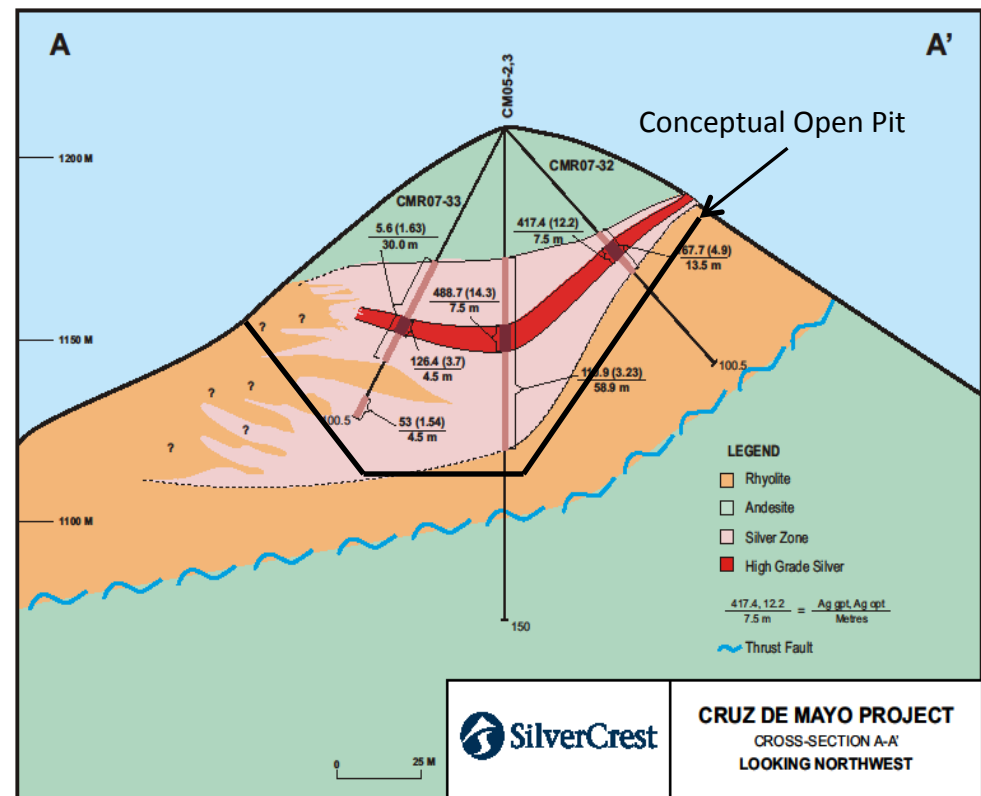
Santa Elena Production Expansion – Long Section



16

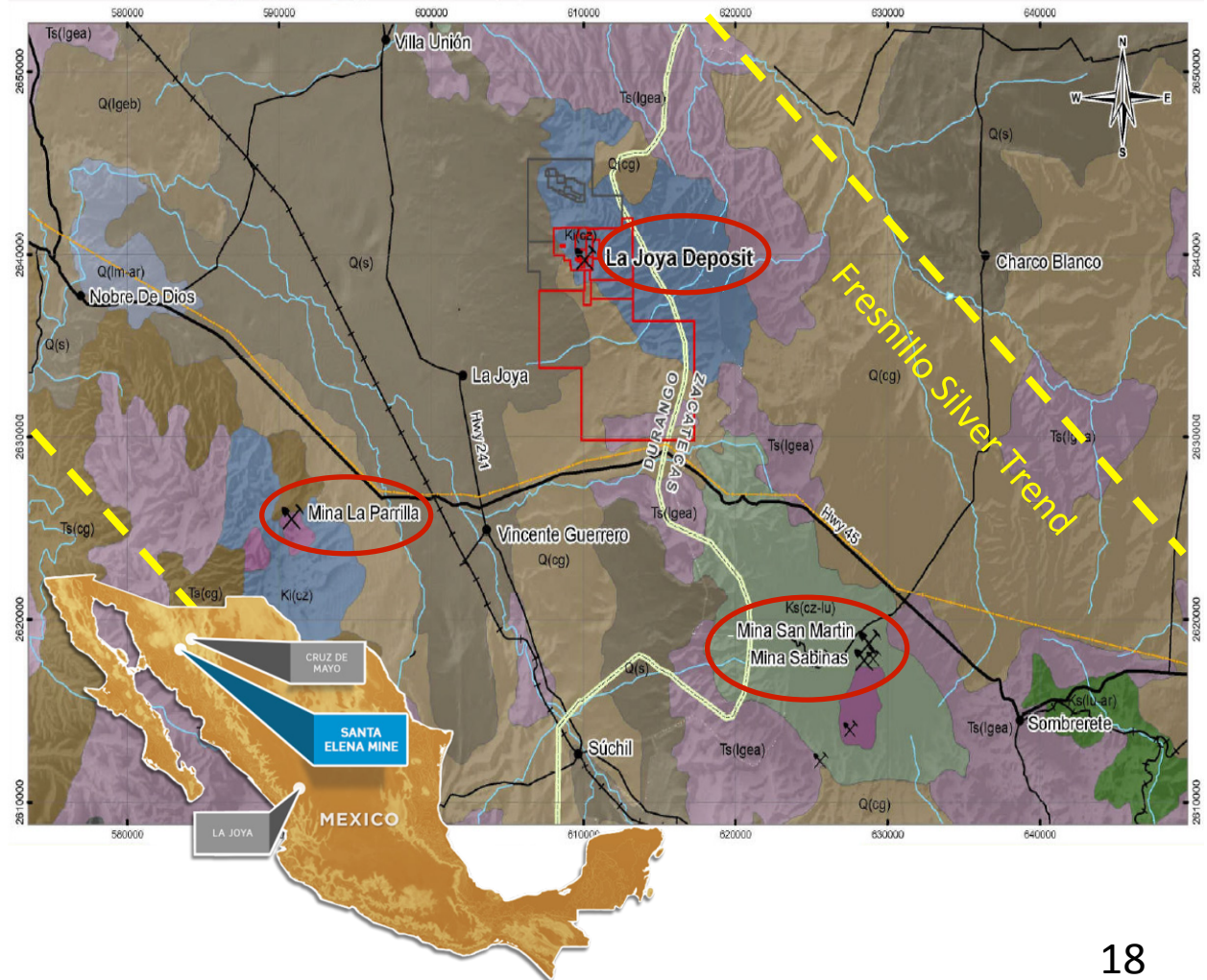
Production Expansion - Cruz de Mayo Satellite Deposit

- 100% owned (18,000+ ha)
- Near Surface Resource
- Strip ratio approximately 2:1
- Indicated Resource **2,353,400 oz Ag,
2,300 oz Au**
- Inferred Resource **12,967,100 oz Ag,
13,300 oz Au**
- Potential for Resource Expansion
- 65 km - Road distance from Santa Elena
- Budget: \$1 million for drilling & PFS
- Pre-Feasibility level work under way
(incl. a completed 50-hole drill program)

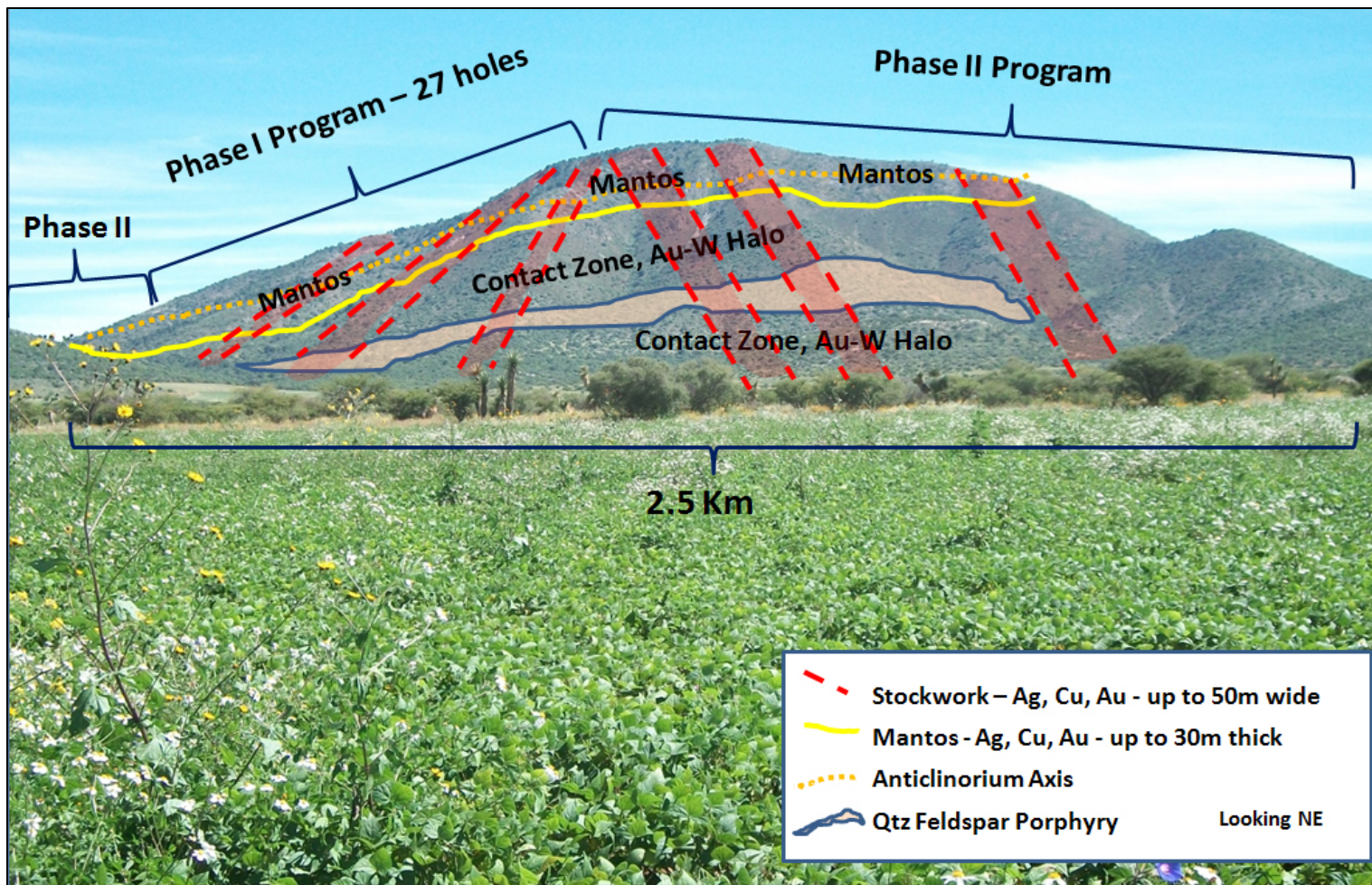


Exploration - La Joya Regional Map

- Excellent access and infrastructure
- Nearby operating mines
- Purchase Agreement to acquire 100%, \$4.18 million over 3 yrs w/2% NSR
- Historic work by Luismin (Goldcorp); 51 holes used in compilation
- Similar geology and mineralization to nearby Sabinas Mine
- SVL phase I drill program of 27 holes (5,500m) tested 1km of 2.5km long Main Mineralized Trend
- 2012 Budget: \$3m phase II, 80 drill hole program underway and to be completed soon

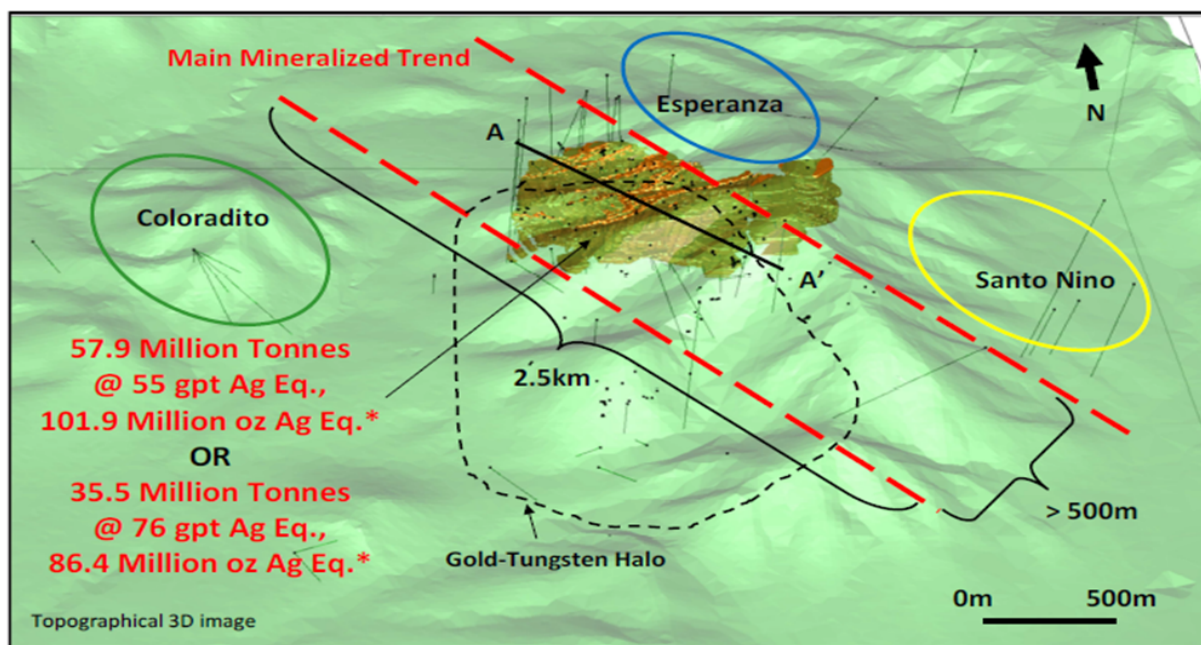


La Joya Geologic Model – Phase I & II Drill Program



19

La Joya Initial NI 43-101 Resource Estimate - January 2012



* Silver equivalency (Ag Eq.) includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. Ag:Au is 50:1, Ag:Cu is 86:1, based on 5 year historic metal price trends of US\$24/oz silver, US\$1200/oz gold, US\$3/lb copper. 100% metallurgical recovery is assumed. All numbers are rounded. Difference in estimated contained oz from 101.9 to 86.4 is based on cut off grades of 15 gpt Ag Eq. vs. 30 gpt Ag Eq., respectively.

CATEGORY**	CUT OFF GRADE (AG EQ.* GPT)	TONNES (000's)	AG GPT	AU GPT	CU %	CONTAINED AG OZ (000's)	CONTAINED AU OZ (000's)	CONTAINED CU LBS (000's)	CONTAINED AG EQ. OZ* (000's)
INFERRED***	15	57,940	28.0	0.18	0.21	51,348	333.4	270,296	101,918
	30	35,500	39.0	0.22	0.30	44,300	246.0	237,500	86,400

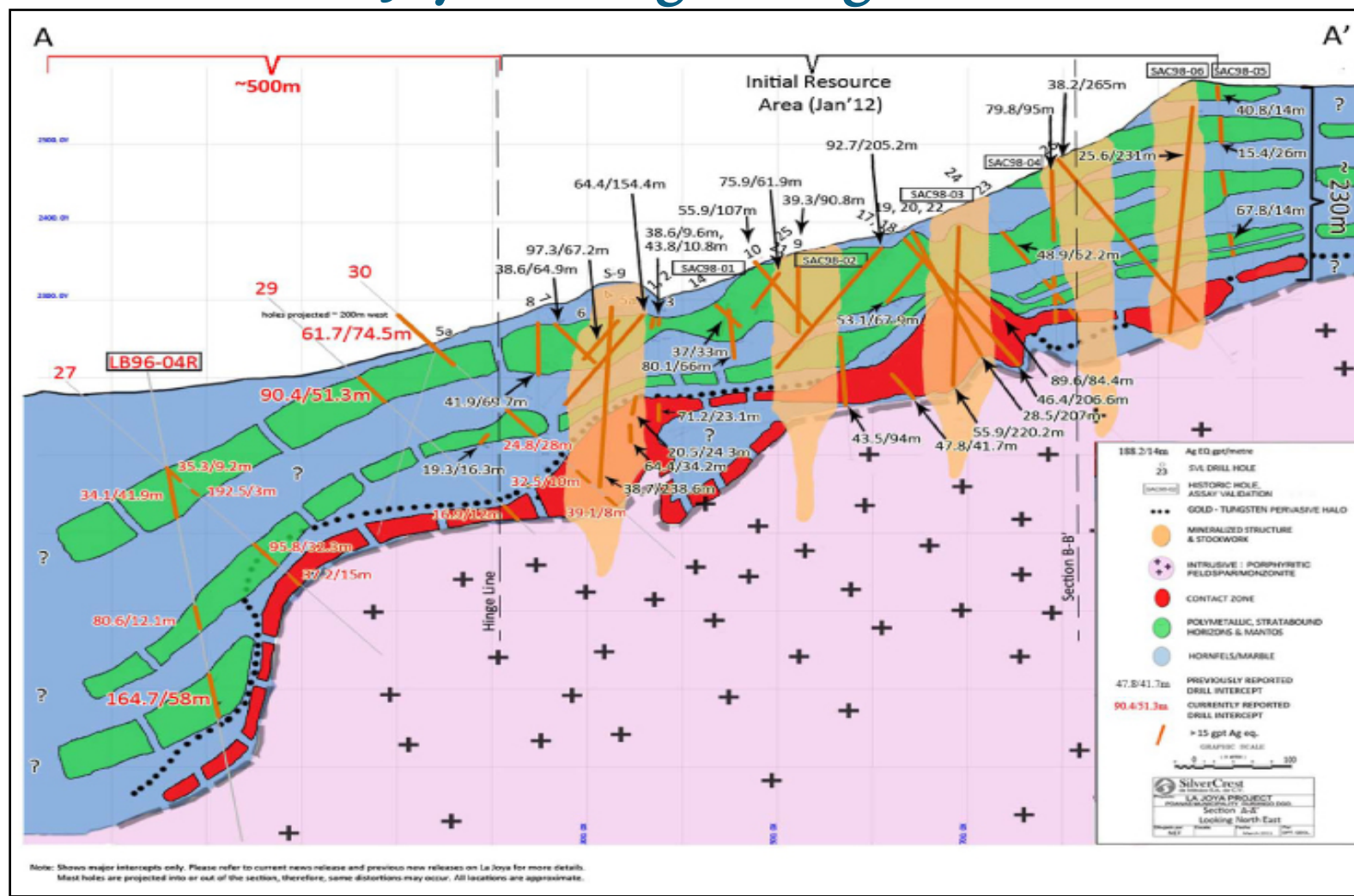
* Silver equivalency includes silver, gold and copper and excludes lead, zinc, molybdenum and tungsten values. Ag:Au is 50:1, Ag:Cu is 86:1, based on 5 year historic metal price trends of US\$24/oz silver, US\$1200/oz gold, US\$3/lb copper. 100% metallurgical recovery is assumed.

**Classified by EBA, A Tetra Tech Company and conforms to NI 43-101, 43-101CP, and CIM definitions for resources. All numbers are rounded.

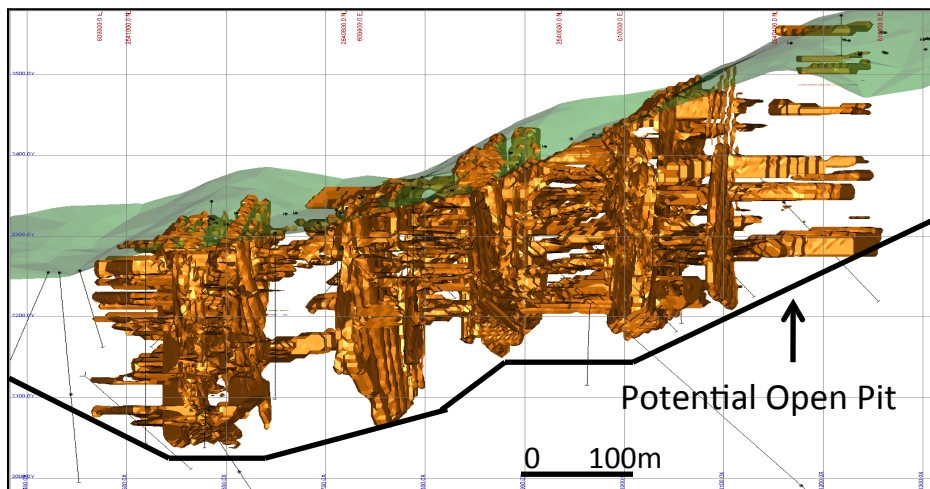
***Inferred Resources have been estimated from geological evidence and limited sampling and must be treated with a lower level of confidence than Measured and Indicated Resources.



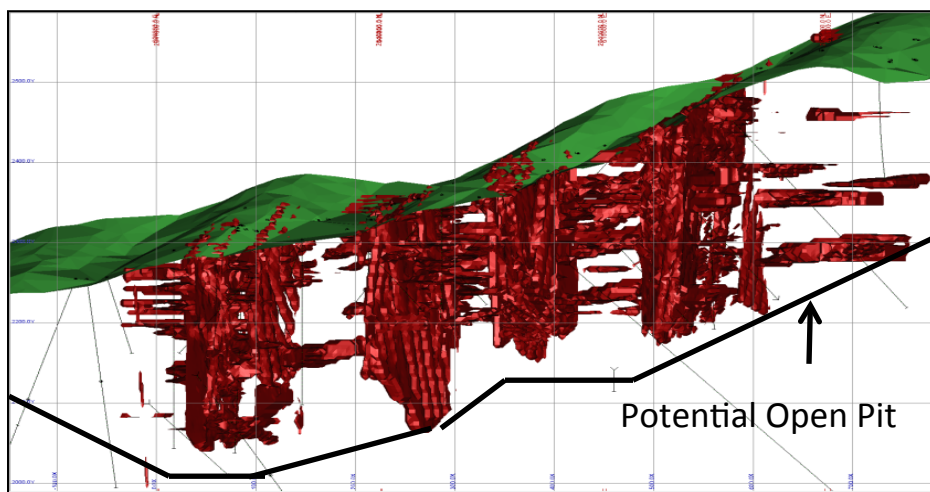
La Joya Geologic Long Section



La Joya Resource Sections A-A' (Looking NE)



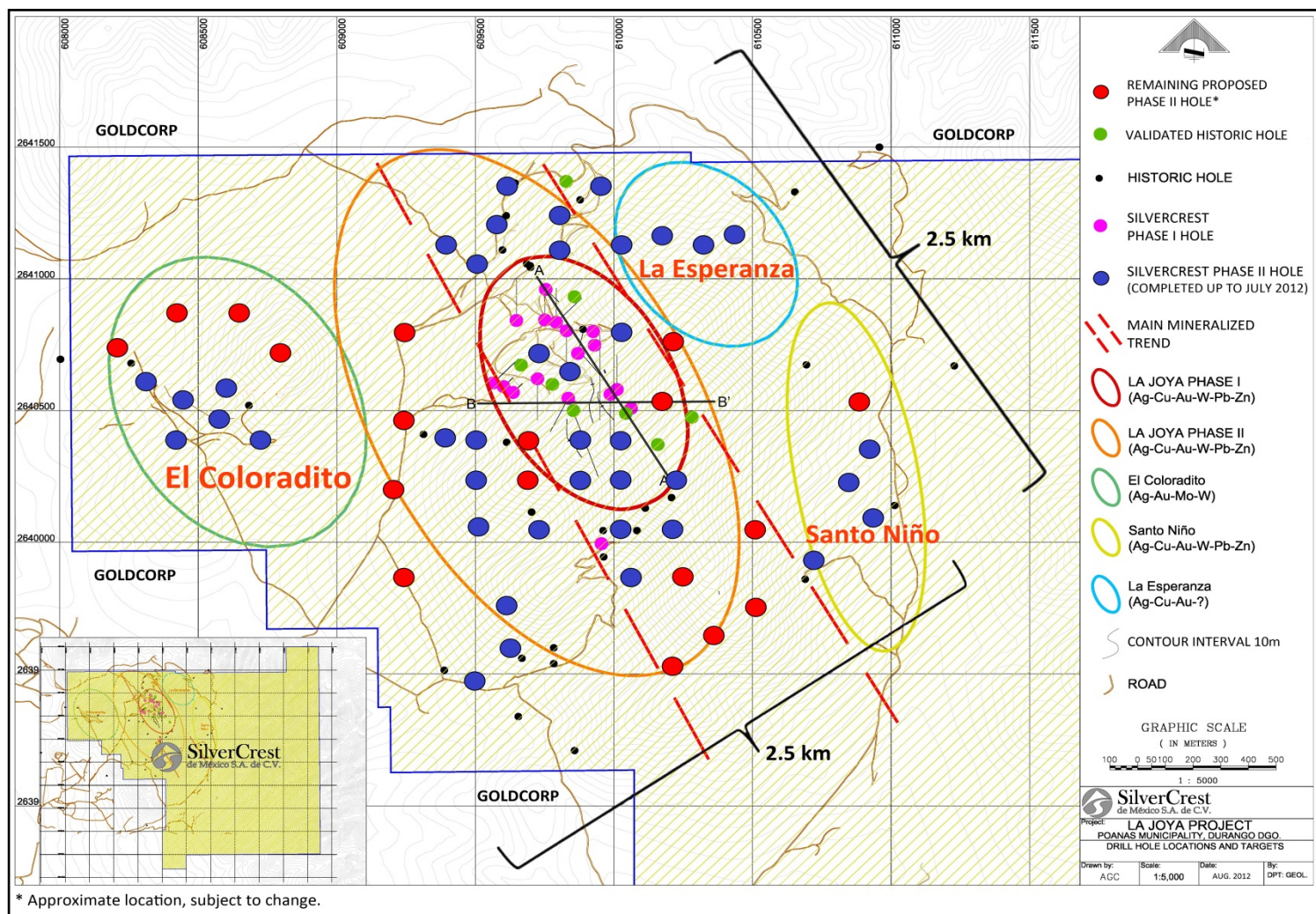
Cut Off Grade >15 gpt Ag Eq.*
Tonnes: 57.9 Million
Grade: 56 gpt Ag Eq
Ag Eq Oz: 101.9 Million



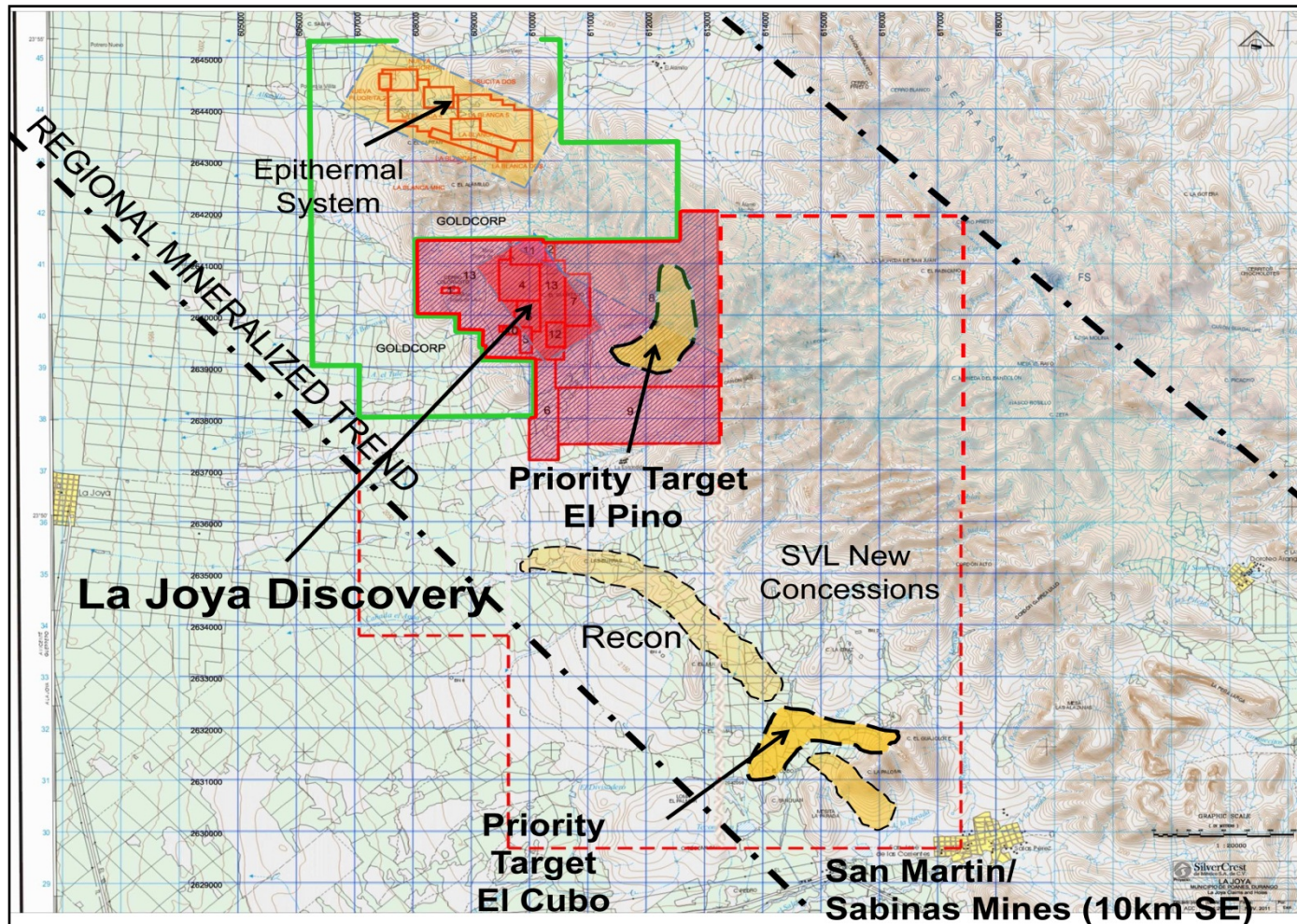
Cut Off Grade >30 gpt Ag Eq.*
Tonnes: 35.5 Million
Grade: 76 gpt Ag Eq
Ag Eq Oz: 86.4 Million

*see La Joya "Resource Estimate" slide for Ag Eq.;
Resource estimates are not pit constrained

La Joya Phase II Drill Holes



La Joya Exploration Potential



Investment Highlights

- Strong Balance Sheet & Cash Flow
- Steady Production Achieved
- Low Cost Producer
- Production Expansion Underway
- Resource Base Expansion Underway

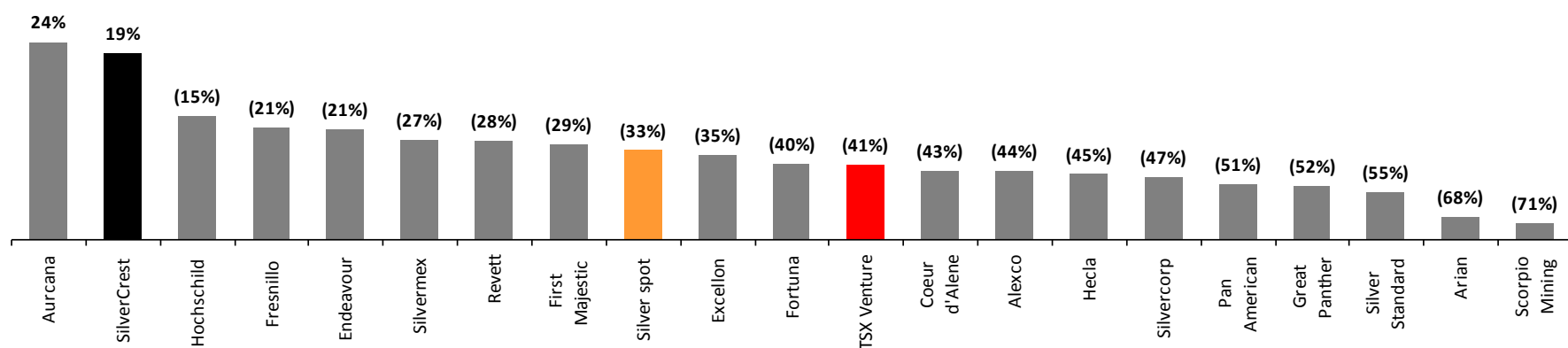
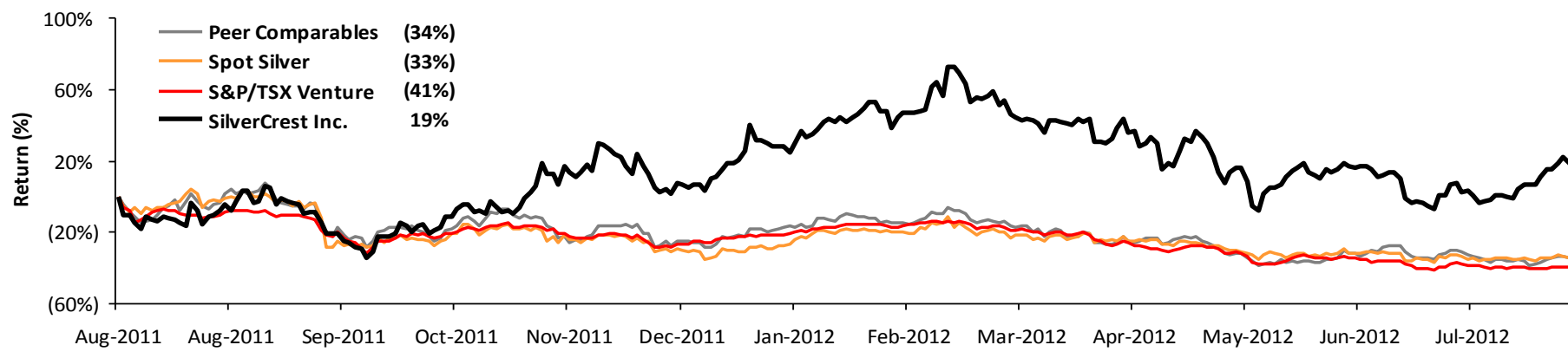
2012 Catalysts

- Quarterly Production & Financial Statements
- Expansion Plan Progress Updates & PFS
- Santa Elena Exploration Results
- Cruz de Mayo Drill Results & PFS
- La Joya Drilling Updates
- La Joya Resource Update Q4|2012



Relative Price Performance – Last 12 Months

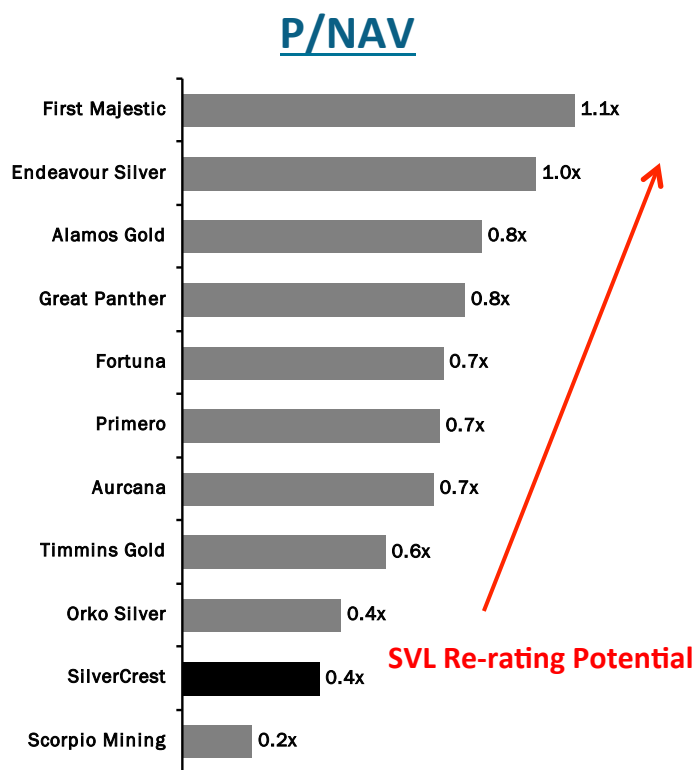
SilverCrest's stock price has outperformed its peers over the last twelve months



Source: Capital IQ, last twelve months – August 2, 2012

Peer Comparables (Mexico Focused) – August 2012

SilverCrest is undervalued compared to its peers on a P/NAV per share and Mkt. Cap/oz Ag Eq. basis



Average = 0.7x



Average = \$3.70/oz Ag Eq.

Source: corporate disclosure and select street research, August 2, 2012



Contact Us

Tel: (604) 694-1730

Toll Free: 1-866-691-1730

Fax: (604) 694-1761

info@silvercrestmines.com

www.silvercrestmines.com



Suite 501 - 570 Granville Street

Vancouver, BC V6C 3P1

TSX.V: SVL | NYSE MKT: SVLC