



Doing it Again:

A New High-Grade Silver-**Gold** Discovery in an Established Mining Region

September 2018

“Babicanora Area of the Las Chispas Project”

Cautionary Statement

This presentation contains “forward-looking statements” within the meaning of applicable Canadian securities legislation. These include, without limitation, statements with respect to: the strategic plans, timing and expectations for the Company’s exploration, rehabilitation and drilling programs of the Las Chispas Property, including drilling test water wells, permitting for various work, optimizing and updating the Company’s resource model estimate and preparation of a preliminary economic assessment; information with respect to high grade areas and size of veins projected from underground sampling results and drilling results; and future mining access at the Las Chispas Property.

Assumptions have been made regarding, among other things: conditions in general economic and financial markets; availability of skilled labour; timing and amount of expenditures related to rehabilitation and drilling programs; grade and metallurgical recovery estimates; and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward forward-looking looking statements as statements as a result of the risk factors set forth below and elsewhere in this presentation: availability of funds; timing and content of work programs; results of exploration activities of mineral properties; interpretation of drilling results and other geological data; uncertainties of resource estimations; accuracy of grade and metallurgical recovery estimates; receipt, maintenance and security of permits and mineral property titles; environmental and other regulatory risks; project cost overruns or unanticipated costs and expenses; operating and hazards risks and limitations on insurance risk; fluctuations in commodity product commodity product prices; prices; currency fluctuations; fluctuations; political and economic risks; and general market and industry conditions.

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, readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date the statements were made. The Company undertakes no obligation to update or revise any forward-looking statements included in this presentation, except as otherwise required by applicable law.

Qualified Persons

Under National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, the Qualified Person for this presentation is N. Eric Fier, CPG, P.Eng. and CEO for SilverCrest Metals Inc., who has reviewed and approved its contents.

Why SilverCrest Metals



- ❖ **High Grade:** Inferred Resource of 4.3 million tonnes @ 623 gpt AgEq for 86.7 million ozs AgEq. Includes, **1.6 million tonnes @ 1,091 gpt AgEq* for 56.3 million ozs AgEq.**
- ❖ **Exploration Potential:** Inferred Resource** is based on 8 of 30 known veins and only 5.5km of drill tested strike length of the estimated 20km of cumulative vein strike length for the district. Discovery cost per ounce of ~ US\$0.30 AgEq.
- ❖ **Proven Execution Track Record:** N. Eric Fier, CEO, has been part of worldwide discovery teams for 10 mines (>1B oz of AgEq resources) and helped successfully build six operating mines. Most recent success of the SilverCrest team includes the discovery, construction and operation of the Santa Elena mine (on time and under budget) ~25km south from Las Chispas.
- ❖ **Catalysts:** Ongoing phase III drilling (Q4), start of development of exploration decline (Q4) 3rd resource update (Q1/19) and PEA (Q1/19).
- ❖ **Well-funded:** ~C\$14m of cash and “*in the money*” warrants (refer to page 5)

*AgEq based on 75 (Ag): 1 (Au), calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold with average metallurgical recoveries of 86.6% silver and 98.9% gold.

** There is no certainty that these Inferred Mineral Resources will be converted to the Measured and Indicated categories through further drilling

“SilverCrest’s vision is to Again become a successful precious metals producer over the next few years!”

Management Team

N. Eric Fier, CPG, P.Eng, CEO, Director (30+ years experience, Geological & Mining Engineer)

Exploration, Operations, Project Evaluation & Management. Previously with SilverCrest Mines, Newmont Mining, Eldorado Gold, Pegasus Gold Corp. Currently Executive Chairman and COO for Goldsource Mines Inc. Involvement in exploration, feasibility, finance, construction and operations of numerous successful mines including Santa Elena in Sonora, Mexico.

Chris Ritchie, MBA, President (15+ years experience, Capital Markets & Risk Management)

Resource-based capital markets experience, including capital raising, marketing, corporate strategy and risk management. Chris has been a key financial advisor to SilverCrest Mines and SilverCrest Metals through his recent roles at National Bank and Canaccord Genuity.

Anne Yong, CPA, CA, CFO (10+ years experience, Assurance, Financial Reporting & Compliance)

Prior to her role as Controller with the Company, she was the Corporate Compliance and Disclosure Officer of SilverCrest Mines. During her seven years with a Vancouver CPA firm, she primarily serviced reporting issuers listed on the TSX and TSXV. She also successfully completed a 13-month secondment with the BCSC as a Securities Analyst.

Nicholas Campbell, VP Business Development (15+ years experience, Finance & Corporate Valuation)

Responsible for the implementation and execution of all aspects to the Company's business development opportunities. His experience includes 10 years in capital markets as a mining research analyst. He's also currently the CFO of Goldsource Mines.

Michael Rapsch, VP Corporate Communications (10+ years experience, Marketing/Investor Relations)

Responsible for the implementation, management and execution of all marketing and investor relations related programs, including but not limited to communicating with retail and institutional investors across North America and Europe.

Board of Directors

Graham C. Thody, CA, Non-Executive Chairman, Director (30+ years experience, Finance/Accounting)

Pierre Beaudoin, Director (34 years experience, Mineral Processing)

John H. Wright, P.Eng., Director (40 years experience, Metallurgist)

George W. Sanders, Director (35 years experience, Finance)

Ross O. Glanville, P.Eng., MBA, CGA, Director (40 years experience, Mining Engineer)

Corporate Structure

Capital Structure

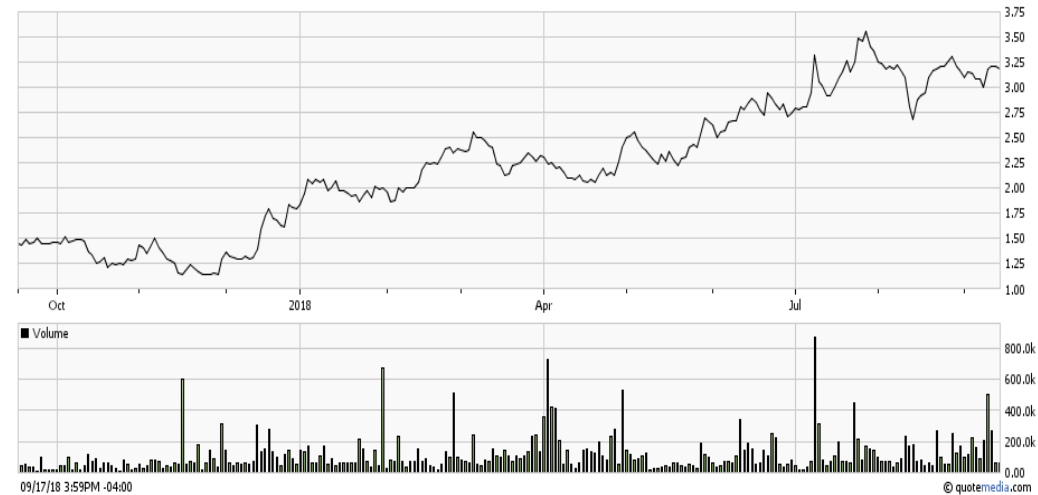
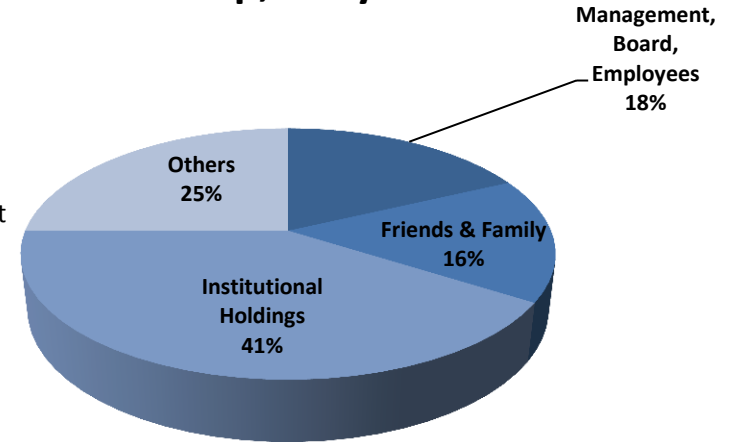
Issued & Outstanding*	73,616,730
Options*	6,195,000
Warrants*	6,656,255
2,516,950 warrants at \$3.00, expire Dec. 06, 2018	
3,913,405 warrants at \$1.45, expire Dec. 19, 2019	
225,900 warrants at \$2.29, expire Jan. 17, 2020	
Fully Diluted*	86,467,985

*As of September 17, 2018

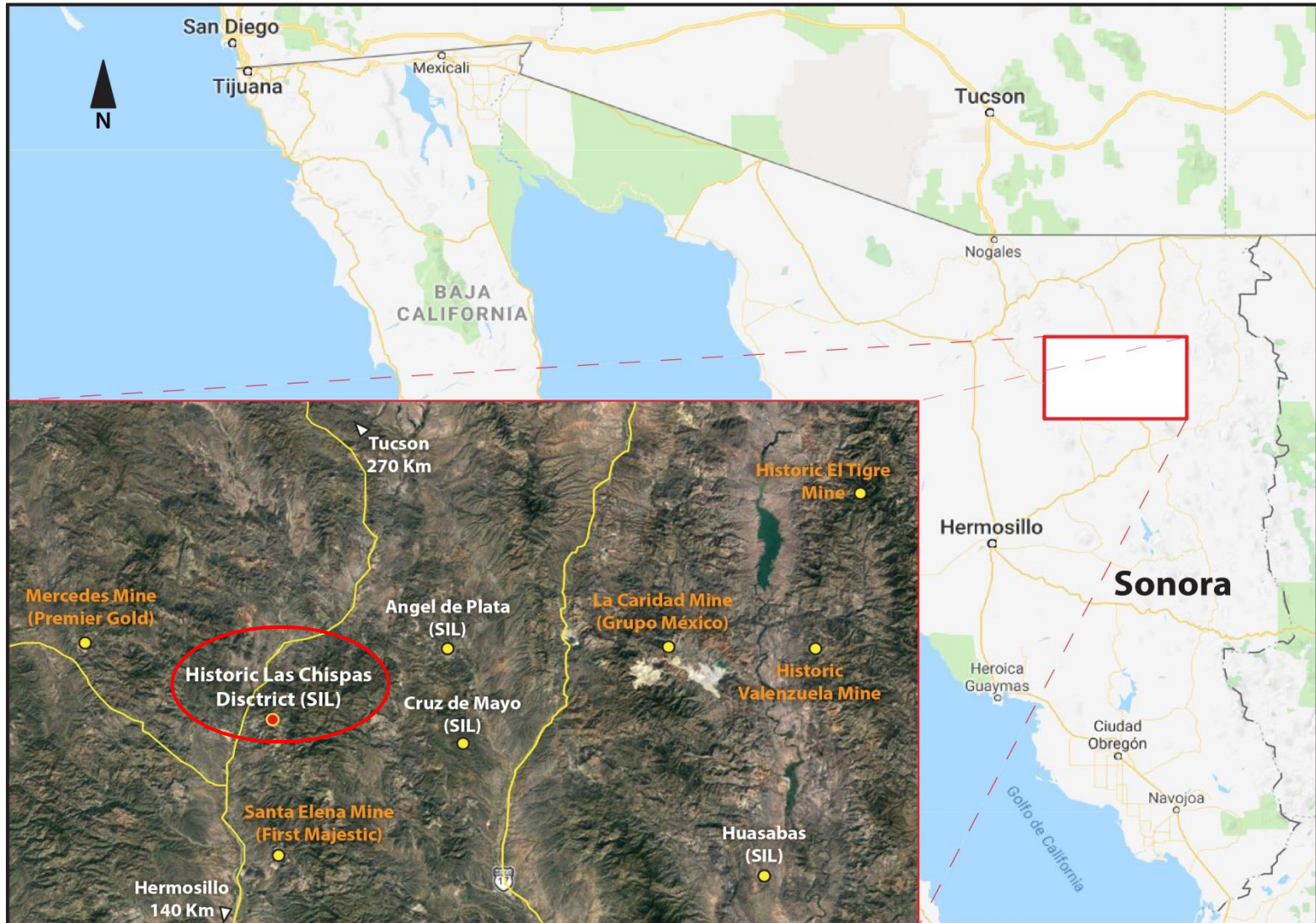
Recent Share Price (Sep. 17, 2018)	\$3.18
Market Capitalization (million)	\$234
Cash on hand* (Cdn million)	\$14

Ownership, Fully Diluted

- Donald Smith
- Gilder Gagnon
- AGF
- RBC Asset Mgmt
- Sentry
- Sprott
- Gold 2000
- RCF
- Picton



SilverCrest Properties – Sonora, Mexico



Las Chispas Project



Las Chispas Underground Rehabilitation



Babicanora's 4 m x 4 m Portal

- ❖ **Las Chispas Project** is located 160 km NE of Hermosillo, Sonora, Mexico and within 25-30km of the Santa Elena and Mercedes Mines.
- ❖ **Inferred resource estimate** (Sept. 2018) of 4.3 million tonnes @ 3.68 gpt Au and 347 gpt Ag, or 623 gpt AgEq* for 86.7 million oz AgEq*
- ❖ **A tale of two grades:** Las Chispas resource has two grade components:
 - ❖ 1.6 M tonnes @ 1,091 gpt AgEq for 56.3 M ozs of AgEq; and
 - ❖ 2.7 M tonnes @ 347 gpt AgEq for 30.4 M ozs of AgEq
- ❖ **High-grade:** Of the reported drill results, over 100 drill intercepts are greater than 1,000 gpt AgEq* all within 250m of surface
- ❖ **Exploration Potential:** Resource is based on 8 of 30 currently identified veins covering only 5.5km of the known 20km of potential strike length.
- ❖ **Metallurgy:** Initial metallurgical results demonstrated potential recoveries of 86.6% for silver and 98% for gold, with further metallurgical test work planned in 2018.
- ❖ **Surface Rights Secured:** SilverCrest wholly owns or has surface rights agreements in place over 100% of the Las Chispas Property.

*AgEq based on 75 (Ag):1 (Au), calculated using long-term silver and gold prices of U.S.\$18.50 per ounce silver and U.S.\$1,225 per ounce gold with average metallurgical recoveries of 86.6% silver and 98.9% gold.

Las Chispas Resource Update – September 2018

SilverCrest's Las Chispas Resource Summary – September 2018							
Resource Category ⁽¹⁾	Tonnes (M)	Au gpt	Ag gpt	AgEq ⁽²⁾ gpt	Contained Au Ounces	Contained Ag Ounces	Contained AgEq ⁽²⁾ Ounces
February 2018 Resource	3.4	3.63	296.0	568	401,600	32,675,600	62,826,100
Includes*	1.0	7.43	469.0	1,026	231,000	14,581,000	32,247,000
September 2018 Resource	4.3	3.68	347.0	623	511,500	48,298,700	86,701,200
Includes**	1.6	6.97	568.5	1,091	359,900	29,343,600	56,333,400

*Area 51 zone of the Babicanora vein February 2018 resource estimate

**Combination of Area 51 zone and adjacent Babicanora Norte Vein resource estimate.

- (1) Conforms to NI 43-101, Companion Policy 43-101CP, and the Canadian Institution of Mining, Metallurgy and Petroleum ("CIM") Definition Standards on Mineral Resources and Mineral Reserves. 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.
- (2) AgEq based on 75 (Ag):1 (Au), calculated using long-term silver and gold prices of U.S.\$18.50 per ounce silver and U.S.\$1,225 per ounce gold with average metallurgical recoveries of 86.6% silver and 98.9% gold.

Highlights of the Las Chispas Updated Inferred Resource:

- 26% increase in tonnes.
- 10% increase in AgEq grade.
- 38% increase in AgEq ounces.
- **75% increase in high-grade >1,000 gpt AgEq.**
- **1.6 M tonnes grading 1,091 AgEq containing 56.3 Million ounces AgEq**
 - **or 1.6 M tonnes grading 14.5 g/t AuEq containing 750,000 ounces AgEq.**
- Grade capping of 5,685 gpt Ag & 78 gpt Au and geology constraints cut 7.5 Million ounces from the Babicanora Vein resource estimate.
- 80% of the updated resource is hosted within the Babicanora area veins (Babicanora, Babicanora Norte an Granaditas veins).
- Resources now delineated on eight veins of 30 known epithermal veins identified to date in the Las Chispas District.
- Discovery cost of ~US\$0.30 per ounce of AgEq resource.

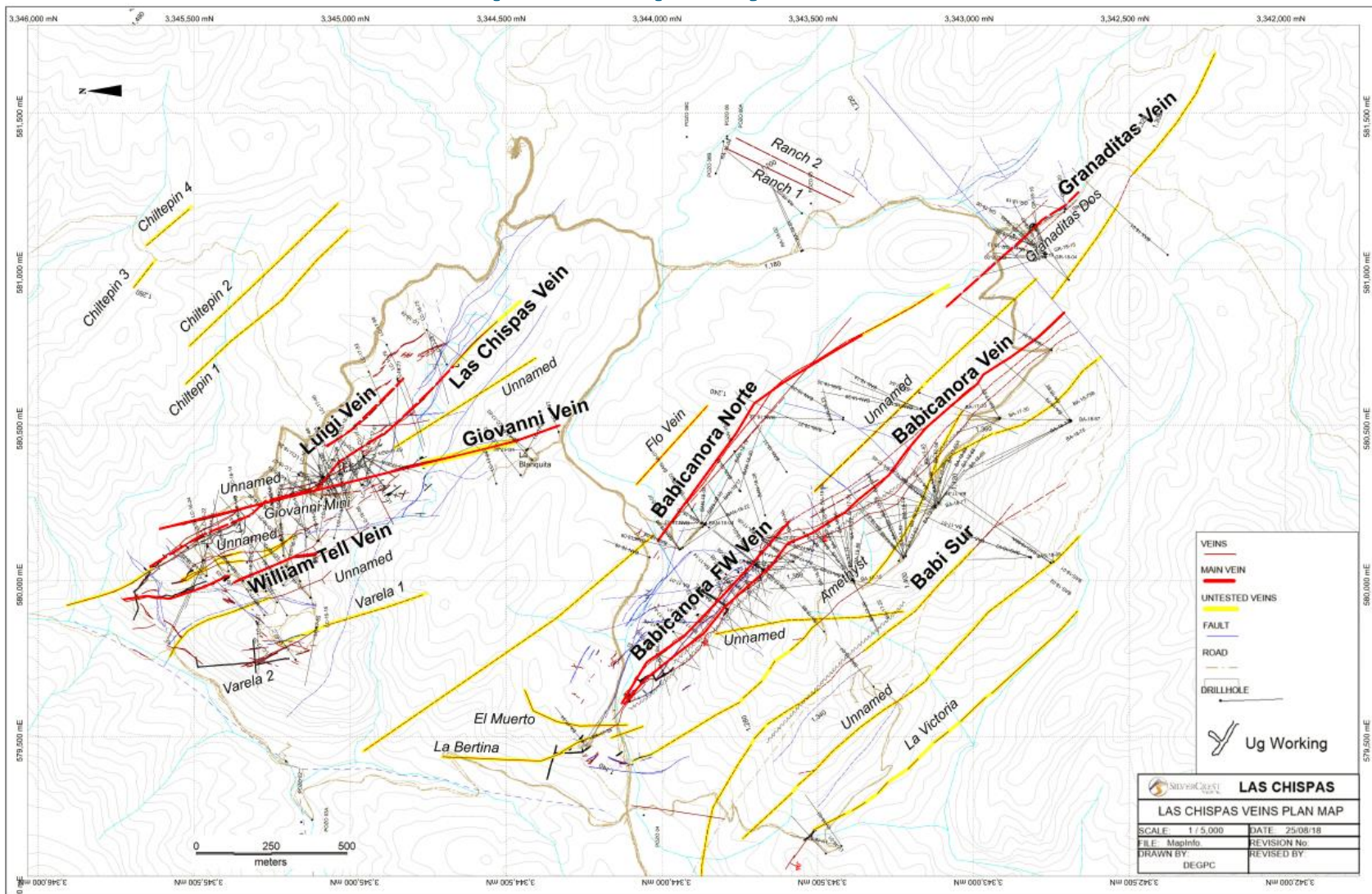
Las Chispas Resource Update – September 2018 (continued)

Inferred Resource Summary By Vein – September 2018							
Vein ⁽⁶⁾	Tonnes	Au gpt	Ag gpt	AgEq ⁽²⁾ gpt	Contained Au Ounces	Contained Ag Ounces	Contained AgEq ⁽²⁾ Ounces
Babicanora ⁽⁴⁾	1,931,200	5.06	447.2	826			
					314,100	27,763,700	51,318,800
Includes Area 51	1,116,800	7.13	613.8	1,148			
					256,000	22,040,000	41,238,100
Babicanora Norte	488,800	6.61	464.8	961			
					103,900	7,303,600	15,095,300
Granaditas	95,100	2.46	220.9	405			
					7,500	675,100	1,239,200
Las Chispas	171,000	2.39	340.0	520			
					13,000	1,869,500	2,861,000
Giovanni ⁽⁴⁾⁽⁵⁾	686,600	1.47	238.7	349			
					32,500	5,269,000	7,699,800
William Tell ⁽⁵⁾	595,000	1.32	185.0	284			
					25,000	3,543,000	5,438,000
Luigi	186,200	1.32	202.1	301			
					7,900	1,210,200	1,803,000
Historic Dumps ⁽⁵⁾	174,500	1.38	119.0	222			
					7,600	664,600	1,246,100

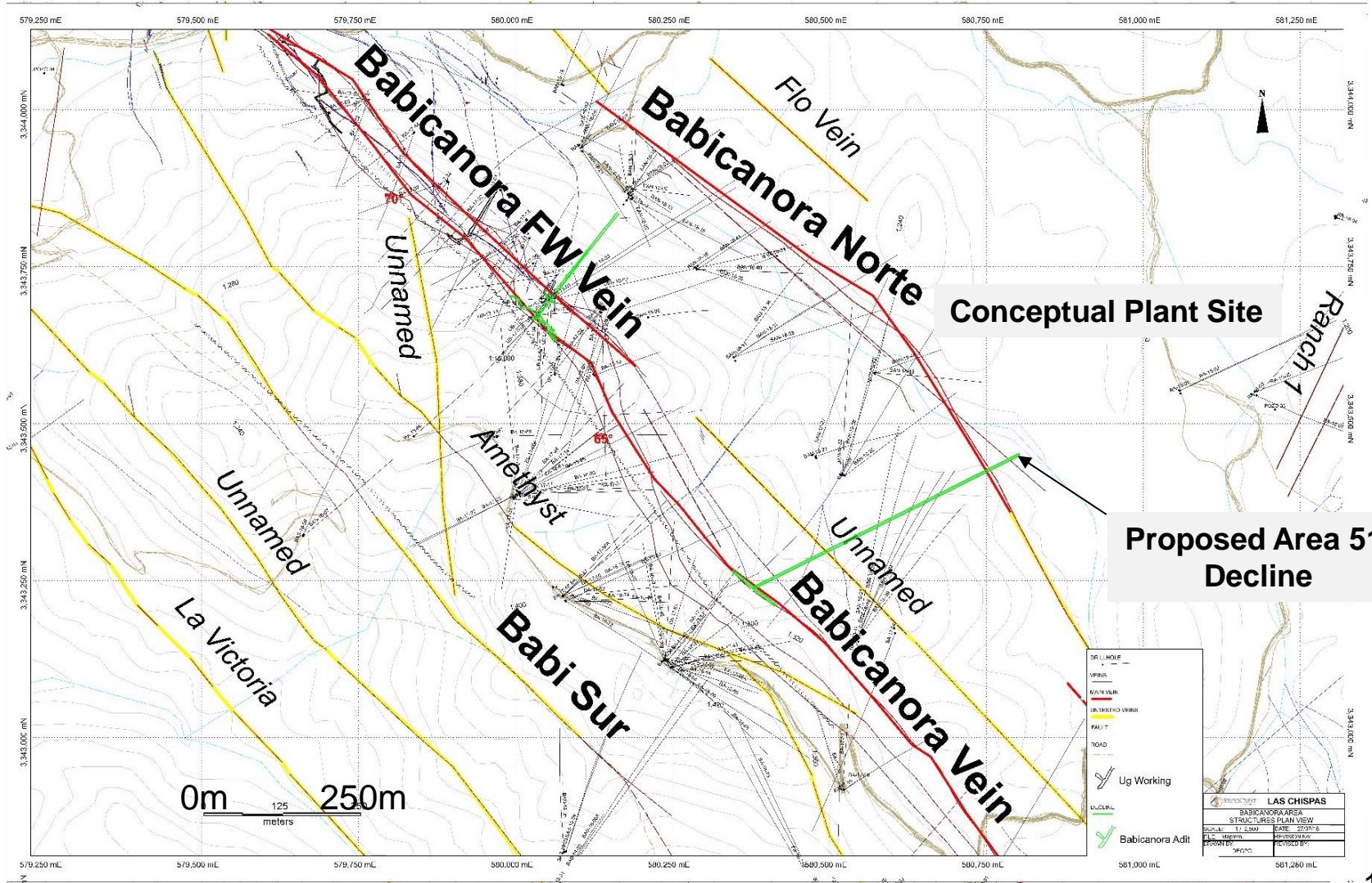
Notes:

- (1) Conforms to NI 43-101, Companion Policy 43-101CP, and the Canadian Institution of Mining, Metallurgy and Petroleum (“CIM”) Definition Standards on Mineral Resources and Mineral Reserves. 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.
- (2) AgEq based on 75 (Ag):1 (Au), calculated using long-term silver and gold prices of U.S.\$18.50 per ounce silver and U.S.\$1,225 per ounce gold with average metallurgical recoveries of 86.6% silver and 98.9% gold.
- (3) All numbers are rounded.
- (4) Babicanora resource includes the Babicanora Vein and Babicanora Footwall Vein. Giovanni resource includes the Gio-mini and La Blanquita veins.
- (5) Resource estimations for the Las Chispas and William Tell veins and the historic dumps are unchanged from the Maiden Resource.
- (6) Vein resource is reported using a 150 gpt AgEq cut-off grade and minimum 1.5 m true width, and surface stockpile resource is reported using a 100 gpt AgEq cut-off.

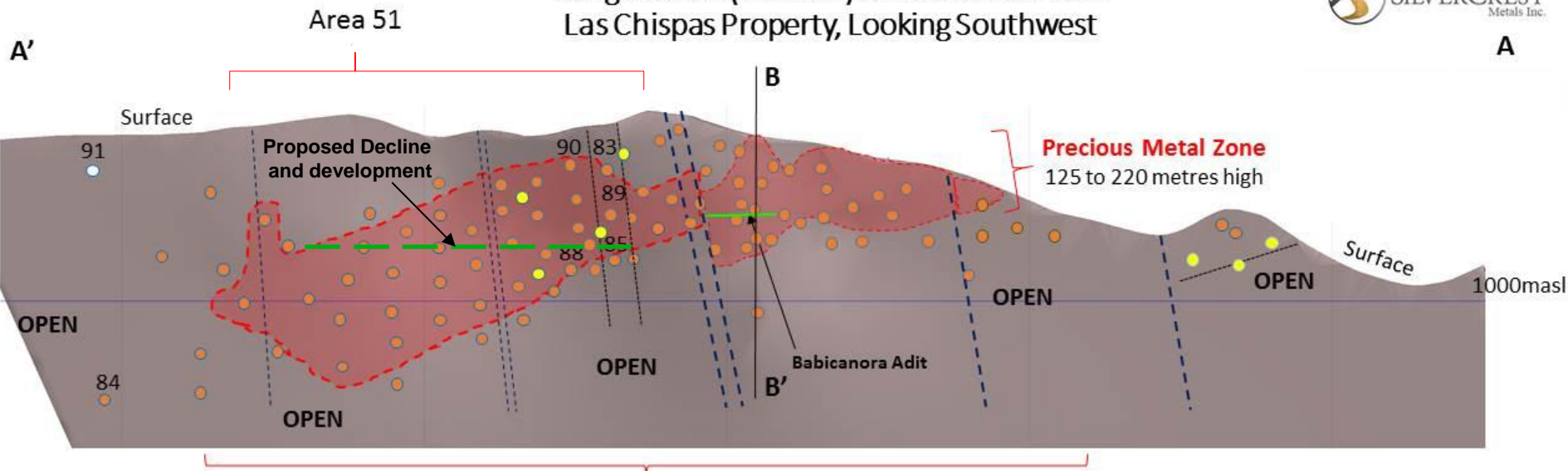
Las Chispas Property – Plan View



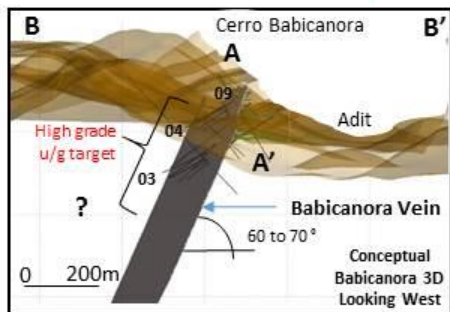
Babicanora Area – Plan Map View



**Long Section (Inclined) of Babicanora Vein
Las Chispas Property, Looking Southwest**



1,500m long, Drill-Tested for Updated Resource

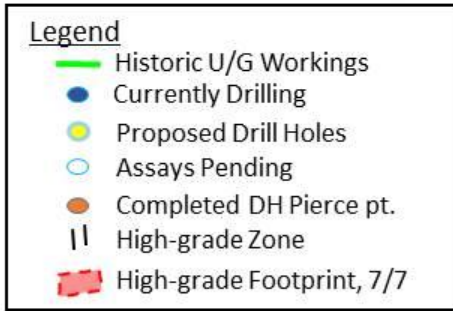


*AgEq based on 75 (Ag)-1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold. All numbers are approximate.



BA18-85: 2.5m grading 6.04 gpt Au, 368.8 gpt Ag, 822 gpt AgEq*

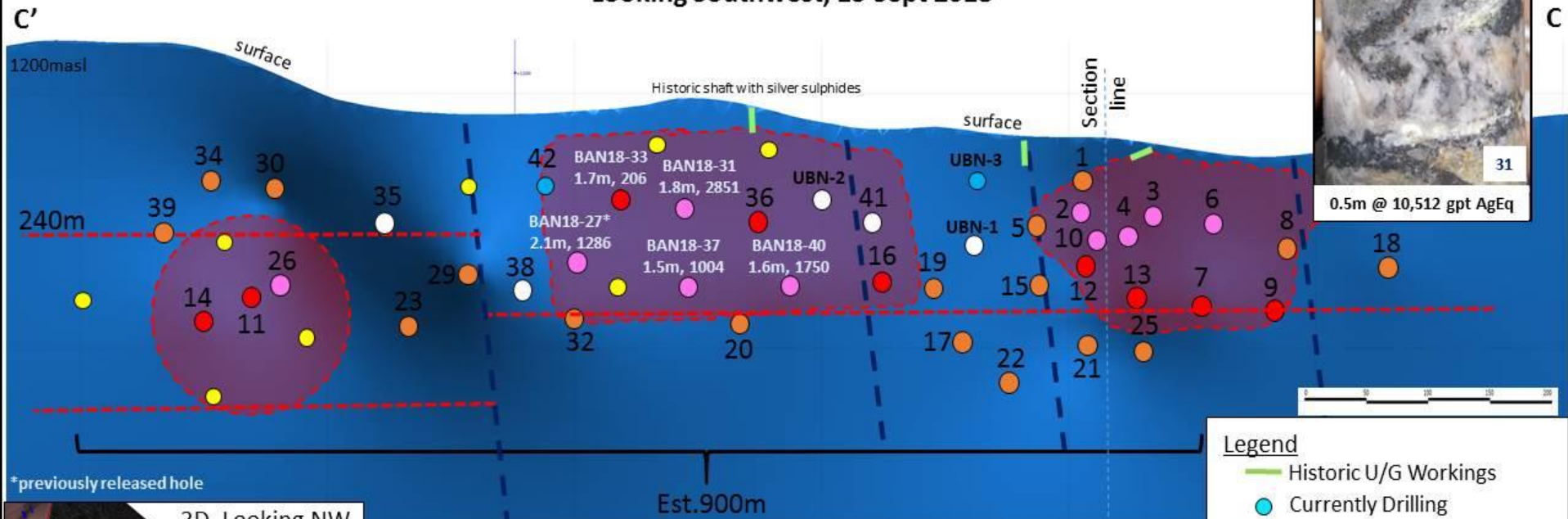
0m 125m 250m 375m 500m



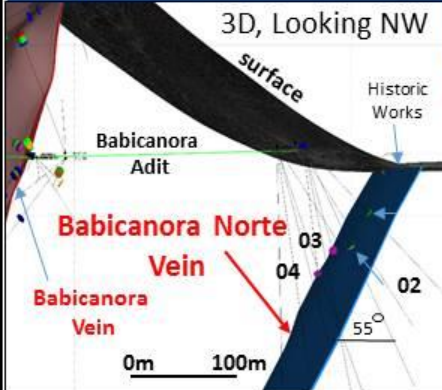
Babicanora Norte Long Section
Looking Southwest, 13 Sept 2018



0.5m @ 10,512 gpt AgEq



*previously released hole



1.8m @ 2,851 gpt AgEq









1.5m @ 1,004 gpt AgEq



1.6m @ 8.96 gpt Au, 1,078.7 gpt Ag, or 1,750 gpt AgEq including 0.5m @ 26.6 gpt Au, 3,210 gpt Ag, or 5,205 gpt AgEq

Legend

-  Historic U/G Workings
-  Currently Drilling
-  Proposed Drill Holes
-  Assays Pending
-  Completed DH (<150 gpt AgEq*)
-  Completed DH (>150 gpt AgEq*)
-  High-grade Footprint & Drill Hole (> 1,000 gpt AgEq*)

BAN18-27 Drill hole #, true thickness, 2.1m, 1286 gpt AgEq*

UBN-1 Babi N. underground hole
*AgEq based on 75 (Ag):1 (Au) calculated using long-term silver and gold prices of US\$18.50 per ounce silver and US\$1,225 per ounce gold, with average metallurgical recoveries of 86.6% silver and 98.9% gold.

Babicanora Area - Key Takeaways

- ❖ **2.5 Million tonnes @ 837 gpt AgEq containing 67.7 Million oz AgEq** in the Babicanora, Babi Norte & Granaditas veins which represents 78% of the AgEq resources for the property.
- ❖ High-grade resource estimation of **1.6 Million Tonnes**:
 - ❖ grading **1,091 gpt AgEq containing 56.7 Million oz of AgEq** or grading **14.5 g/t AuEq containing 750,000 oz of AuEq**
- ❖ 3.5 km of vein strike length drilled with ~7.5 km of identified vein length yet to be tested.
- ❖ Near to medium term drill program goals:
 - ❖ ~10,000m of infill drilling in the Babicanora Area to increase confidence for Q1 PEA,
 - ❖ ~10,000m of expansion drilling to test new veins and potentially expand current resources, and
 - ❖ Drilling priorities: Area 51 (infill), Babi Norte (infill & expansion), Babi Sur, new targets.
- ❖ Proposed exploration decline to access Area 51 mineralization to target construction in Q4.



**Babicanora Hole BA17-51 Core
(Area 51 Discovery Hole):
3.1 metres @ 40.45 g/t Au & 5,375 g/t Ag
or 8,409 g/t AgEq***

*AgEq based on 75 (Ag):1 (Au), calculated using long-term silver and gold prices of U.S.\$18.50 per ounce silver and U.S.\$1,225 per ounce gold with average metallurgical recoveries of 86.6% silver and 98.9% gold.

Las Chispas Area – Key Takeaways



Polybasite (Silver) Mineral specimen:

~12,000 oz/ton silver collected by Pedrazzini Mining in the 1890s from the 500 Level at Las Chispas.

(Source: American Museum of Natural History, NYC)

- ❖ The Las Chispas area hosts **1.8 Million tonnes** grading **327 gpt AgEq for 19 Million oz of AgEq** within four veins (Giovanni, Las Chispas, Luigi and William Tell) and the historic dumps.
- ❖ To date, 2.0 km of vein strike length has been drill-tested with about 7.5 km of identified vein length yet to be tested.
- ❖ All veins in the area remain **open to expansion** along strike and at depth.
- ❖ **Approx. 11 km of underground workings** have been rehabilitated by SilverCrest.
- ❖ While significant, the Las Chispas area has become less of a priority for ongoing Phase III drilling given the high-grade and scale of the Babicanora resource area.

*AgEq based on 75 (Ag) : 1 (Au)

Timeline – Catalysts 2018/2019

Q4

- Ongoing Phase III Drill Results
- Begin Construction of Area 51 Decline
- Additional Metallurgical Work Results

Q1 | 19

- Updated Resource
- Preliminary Economic Assessment
- Ongoing Phase III Drill Results

H2 | 19

- Potential Receipt of Operating Permits
- Pre-Feasibility/Feasibility Study
- Construction Decision

Analyst Coverage

Beacon Securities Ltd

- ❖ Michael Curran, CFA – Initiated Coverage March 27, 2018

Canaccord Genuity

- ❖ Kevin MacKenzie, P.Geo., MBA – Initiated Coverage June 21, 2018

Cormark Securities

- ❖ Tyron Breytenback, P.Geo – Initiated Coverage November 17, 2017

Desjardins Securities

- ❖ Raj Ray, CFA – Initiated Coverage September 13, 2018

Macquarie Capital Markets

- ❖ David Medilek, P.Eng., CFA – Initiated Coverage August 14, 2018

National Bank Financial

- ❖ Don DeMarco, P.Eng – Initiated Coverage March 28, 2018

PI Financial Corp

- ❖ Phil Ker, P.Geo., MBA – Initiated Coverage October 24, 2016

ROTH Capital Partners

- ❖ Jake Sekelsky – Initiated Coverage July 12, 2018

VIII Eight Capital

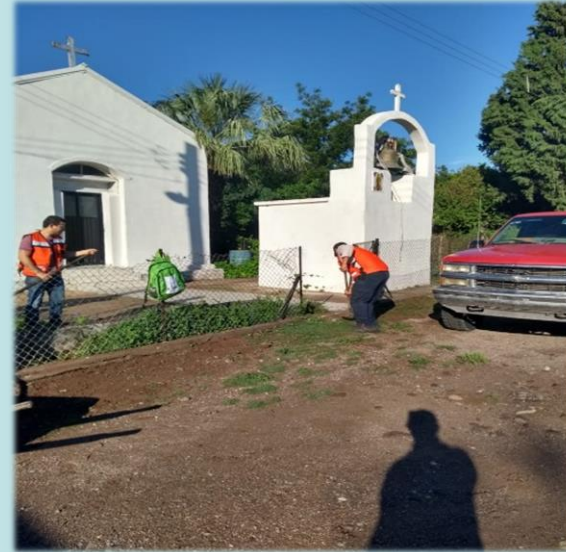
- ❖ Craig Stanley – Initiated Coverage February 22, 2018

CSR Programs

SilverCrest's management team has worked in the region for the last 13 years and built strong relationships within local communities and stakeholders.



- ❖ Recent ground preparation to build a retirement center, 15 km from Las Chispas Property



- ❖ Cleaning works in local communities, 2018:
 - ❖ School Grounds
 - ❖ Recreational Area
 - ❖ Community Chapel
 - ❖ Local Roads

Viva Las Chispas!

Contact Us

Tel: (604) 694-1730

Toll Free: 1-866-691-1730

Fax: (604) 357-1313

info@silvercrestmetals.com

www.silvercrestmetals.com

Suite 501 - 570 Granville Street

Vancouver, BC V6C 3P1

