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SilverCrest Closes Private Placement With COO

TSX-V: SIL | NYSE American: SILV

For Immediate Release

VANCOUVER, BC – January 11, 2019 – SilverCrest Metals Inc. (“SilverCrest” or the “Company”) reports that the non-brokered private placement announced December 17, 2018 with Pierre Beaudoin has completed. The private placement is comprised of 100,000 units at a price of Cdn\$2.92 per unit for gross proceeds of Cdn\$292,000. Each unit consists of one common share and one-half of one common share purchase warrant, each whole warrant exercisable for one common share of SilverCrest at a price of Cdn\$4.03 per share for a term of two years. No commissions or finder’s fees were paid in connection with this placement.

As Mr. Beaudoin is the Chief Operating Officer of the Company, the placement constitutes a “related party transaction”, within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 (“MI 61-101”). The Company has relied on the exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1) (a) of MI 61-101 in respect of related party participation.

A material change report was not filed more than 21 days prior to closing of the placement due to the timing of the announcement and closing occurring in less than 21 days.

The shares and warrants issued under the private placement and the shares issuable upon exercise of the warrants are subject to a hold period that expires on May 11, 2019.

Net proceeds from the private placement will be used for general working capital purposes.

NO U.S. REGISTRATION

The securities referred to in this news release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable securities laws of any state of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act) or persons in the United States unless registered under the U.S. Securities Act and any other applicable securities laws of the United States or an exemption from such registration requirements is available. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within any jurisdiction, including the United States.

ABOUT SILVERCREST METALS INC.

SilverCrest is a Canadian precious metals exploration company headquartered in Vancouver, BC, that is focused on new discoveries, value-added acquisitions and targeting production in Mexico's historic precious metal districts. The Company's current focus is on the high-grade, historic Las Chispas mining district in Sonora, Mexico. SilverCrest is the first company to successfully drill-test the historic Las Chispas Project resulting in numerous discoveries. The Company is led by a proven management team in all aspects of the precious metals mining sector, including taking projects through discovery, finance, on time and on budget construction, and production.

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