

TSX-V: SIL

VANCOUVER, Dec. 6, 2016 /CNW/ - [SilverCrest Metals Inc.](#) ("SilverCrest" or the "Company") is pleased to announce the completion of its prospectus offering announced on November 15, 2016 whereby the Company issued a total of 4,550,000 units of the Company ("Units") at a price of C\$2.20 per Unit (the "Issue Price") for gross proceeds of \$10,010,000 (the "Offering"). Each Unit consists of one common share of SilverCrest (a "Common Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to acquire one common share of SilverCrest at an exercise price of C\$3.00 until December 6, 2018.

The Offering was led by National Bank Financial Inc., and included PI Financial Corp. and Canaccord Genuity Corp. as underwriters. The Company paid the underwriters a cash commission of 6% of the gross proceeds of the Offering.

SilverCrest granted the Underwriters an option (the "Underwriters' Option"), exercisable at any time, in whole or in part, until the date that is 30 days following the closing of the Offering, to purchase up to an additional 15% of the number of Units solely to cover over-allotments, if any, and for market stabilization purposes. The Underwriters can elect to exercise the option for Units, Common Shares only, Warrants only, or any combination thereof.

The net proceeds of the Offering will be used to continue Phase II of the exploration program at SilverCrest's Las Chispas Property, for mineral property payments primarily related to the Las Chispas Property and for general corporate purposes.

The Offering is subject to final approval of the TSX Venture Exchange.

The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state and may not be offered or sold in the United States absent an exemption from registration.

#### 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 is led by a proven management team in all aspects of the precious metal mining sector, including the pioneering of a responsible "phased approach" business model taking projects through discovery, finance, on time and on budget construction, and production with subsequent increased value to shareholders.

N. Eric Fier, CPG, P.Eng.  
CEO and President  
[SilverCrest Metals Inc.](#)

Neither TSX Venture Exchange nor its Regulation Services Provider (as defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

#### FORWARD-LOOKING STATEMENTS

This news release contains "forward-looking statements" within the meaning of Canadian securities legislation. Such forward looking statements concern the net proceeds from the Offering and the intended use of proceeds. Such forward looking statements or information are based on a number of assumptions, which may prove to be incorrect. Assumptions have been made regarding, among other things: conditions in general economic and financial markets; timing and amount of capital expenditures; fluctuations in currency markets and effects of regulation by governmental agencies. The actual results could differ materially from those anticipated in these forward looking statements as a result of the risk factors including: the availability of funds; the timing and content of work programs; results of exploration activities of mineral properties; the interpretation of drilling results and other geological data; fluctuations in exchange rates (particularly the Mexican peso, Canadian dollar and U.S. dollar) 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, 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 news release if these beliefs, estimates and opinions or other circumstances should change, except as otherwise required by applicable law.

SOURCE [SilverCrest Metals Inc.](#)

Contact

[SilverCrest Metals Inc.](#), Contact: Fred Cooper, Investor Relations, Telephone: +1 (604) 694-1730, Fax: +1 (604) 694-1761, Toll Free: 1-866-691-1730 (Canada & USA), Email: [info@silvercrestmetals.com](mailto:info@silvercrestmetals.com), Website: [www.silvercrestmetals.com](http://www.silvercrestmetals.com), 570 Granville Street, Suite 501, Vancouver, British Columbia V6C 3P1