Silver Standard Resources Inc.

Silver Standard Appoints New Director, Grants Stock Options

Silver Standard Resources Inc. is pleased to announce the appointment of Catherine McLeod-Seltzer to the board of the company. Mrs. McLeod-Seltzer is president and director of Pacific Rim Mining Corp. from which Silver Standard recently acquired the Diablillos silver-gold project in Argentina.

The company also announces a grant of incentive stock options to 15 directors, officers, and employees for a total of 385,000 common shares for a period of five years expiring January 1, 2007. The options are effective January 2, 2002 at $4.25 per common share which conforms with Canadian Venture Exchange regulations. The grant of options is subject to the approval of the Exchange.

Silver Standard is a significant silver resource company with advanced projects located in Argentina, Australia, United States, Canada and Bolivia.

For further information, contact:
Robert A. Quartermain, President
Silver Standard Resources Inc.
Vancouver, B.C.
(604) 689-3846

Paul LaFontaine, Director, Investor Relations
Silver Standard Resources Inc.
Vancouver, B.C.
Direct: (604) 484-8212
N.A. toll-free: (888) 338-0046
E-Mail: invest@silverstandard.com
Web: www.silver-standard.com

To receive Silver Standard's news releases by e-mail, contact Paul LaFontaine, manager, investor relations at invest@silverstandard.com or (604) 689-3846.

The Canadian Venture Exchange has neither approved nor disapproved of the information contained herein. The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties which could cause actual results to vary considerably from these statements. The risks and uncertainties include those described in Silver Standard's SEC Form 20F as amended.