Silver Standard Closes Sale of US$138 Million of Convertible Notes

VANCOUVER, BRITISH COLUMBIA, Feb 27, 2008 (Marketwire via COMTEX News Network) -- Silver Standard Resources Inc. ("Silver Standard") (TSX:SSO)(NASDAQ:SSRI) announced today the closing of its previously announced offering of senior unsecured convertible notes due March 1, 2028 (the "Convertible Notes"). (See Silver Standard's news release dated February 22, 2008 for details.)

The over-allotment option granted to the initial purchasers was exercised in full and net proceeds realized from the offering were approximately US$134 million, after underwriting commissions and issue expenses. As previously announced, Silver Standard expects to use a part of the net proceeds of the offering to finance a portion of the development costs of its Pirquitas Project and to use the balance of the net proceeds for the exploration of its other properties, for working capital and for general corporate purposes.

The offering was made pursuant to Rule 144A and Regulation S under the Securities Act of 1933 (the "Act"). The offering has not been and will not be registered under the Act, and none of the Convertible Notes or any Silver Standard common shares issuable upon any conversion of the Convertible Notes may be offered or sold in the United States absent registration under the Act or the availability of an applicable exemption from registration requirements. Offers and sales in Canada were made only pursuant to exemptions from the prospectus requirements of applicable Canadian provincial or territorial securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any security.

To receive Silver Standard's news releases by e-mail, contact Paul LaFontaine, director, investor relations at invest@silverstandard.com or call (888) 338-0046.

Statements contained in this news release that are not historical fact, such as statements regarding the economic prospects of the company's projects, future plans or future revenues, timing of development or potential expansion or improvements, are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such forward looking statements, including expectations that the offering described in this news release will be successfully completed, or completed on terms consistent with the terms described herein, are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties include, but are not limited to, the company's ability to raise sufficient capital to fund development, changes in economic conditions or financial markets, changes in prices for the company's mineral products or increases in input costs, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments in Argentina or Canada, technological and operational difficulties or inability to obtain permits encountered in connection with exploration and development activities, labour relations matters, and changing foreign exchange rates, all of which are described more fully in the company's filings with the Securities and Exchange Commission.

Source: Silver Standard Resources Inc.

SOURCE: Silver Standard Resources Inc.

Silver Standard Resources Inc.
Robert A. Quartermain
President
(604) 689-3846
(604) 689-3847 (FAX)
Silver Standard Resources Inc.
Paul LaFontaine
Director, Investor Relations
Direct: (604) 484-8212 or N.A. Toll Free: 1-888-338-0046
Email: invest@silverstandard.com
Website: www.silverstandard.com

Copyright (C) 2008 Marketwire. All rights reserved.

News Provided by COMTEX