SILVER STANDARD

NEWS RELEASE | NASDAQ GLOBAL MARKET: SSRI | TSX: SSO

SILVER STANDARD RESOURCES INC. | Suite 800 – Four Bentall Centre, 1055 Dunsmuir Street, PO Box 49088, Vancouver BC, Canada V7X 1G4 | T 604 689 3846 | F 604 689 3847 | TOLL FREE 888 338 0046 | www.silverstandard.com

August 8, 2016 News Release 16-19

SILVER STANDARD FAVORABLY RESOLVES DISPUTE WITH CANADA REVENUE AGENCY

VANCOUVER, B.C. -- Silver Standard Resources Inc. (NASDAQ: SSRI) (TSX: SSO) ("Silver Standard") announces that we executed minutes of settlement (the "Settlement Agreement") with the Department of Justice ("DOJ") to resolve in our favour the Notice of Reassessment ("NOR") issued to us by the Canada Revenue Agency ("CRA") in January 2015. The NOR related to the tax treatment of the 2010 sale of shares of our subsidiary that owned and operated the Snowfield and Brucejack projects.

Pursuant to the terms of the Settlement Agreement, the CRA is required to issue a new notice of reassessment for each of the 2010 and 2011 taxation years reversing the NOR, and refund the C$24.1 million ($19.2 million) (the "Deposit") we paid to the CRA to appeal, plus accrued interest from the date of payment of the Deposit. Following receipt of new notices of reassessment (reflecting the terms of the Settlement Agreement) and repayment of the Deposit, with accrued interest, we will advise the DOJ to file a notice of discontinuance with the Tax Court of Canada.

About Silver Standard

Silver Standard is a Canadian-based precious metals producer with three wholly-owned and operated mines, including the Marigold gold mine in Nevada, U.S., the Seabee Gold Operation in Saskatchewan, Canada and the Pirquitas silver mine in Jujuy Province, Argentina. We also have two feasibility stage projects and an extensive portfolio of exploration properties throughout North and South America. We are committed to delivering safe production through relentless emphasis on Operational Excellence. We are also focused on growing production and Mineral Reserves through the exploration and acquisition of assets for accretive growth, while maintaining financial strength.

SOURCE: Silver Standard Resources Inc.

For further information contact:
W. John DeCooman, Jr.
Vice President, Business Development and Strategy
Silver Standard Resources Inc.
Vancouver, BC
N.A. toll-free: +1 (888) 338-0046
All others: +1 (604) 689-3846
E-Mail: invest@silverstandard.com

To receive Silver Standard's news releases by e-mail, please register using the Silver Standard website at www.silverstandard.com.

Cautionary Note Regarding Forward-Looking Statements:

This news release contains forward-looking information within the meaning of Canadian securities laws and forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 (collectively, "forward-looking statements") concerning the anticipated developments in our operations in future periods, and other events or conditions that may occur or exist in the future. All statements, other than statements of historical fact, are forward-looking statements. Generally, forward-looking statements can be identified by the use of words or phrases such as "expects," "anticipates," "plans," "projects," "estimates," "assumes," "intends," "strategy," "goals," "objectives," "potential," or variations thereof, or stating that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The forward-looking statements in this news release relate to the timing of the issuance of new reassessments and repayment of the Deposit. These forward-looking statements are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including those various risks and uncertainties identified under the heading "Risk Factors" in our most recent Annual Information Form filed with the Canadian securities regulatory authorities and included in our most recent Annual Report on Form 40-F filed with the U.S. Securities and Exchange Commission. Our forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and we do not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law. For the reasons set forth above, you should not place undue reliance on forward-looking statements.