

RIGHT COMPANY, RIGHT TIME

August 2015 Corporate Presentation

Cautionary Notes

Cautionary Note Regarding Forward-Looking Statements
This presentation 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, our planned exploration and development activities, the adequacy of our financial resources and other events or conditions that may occur or exist in the future. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

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. These forward-looking statements are subject to a variety of risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation, risks and uncertainties related to: production, development plans and cost estimates for our mineral properties; our ability to replace Mineral Reserves; commodity price fluctuations; political or economic instability and unexpected regulatory changes; currency fluctuations; general economic conditions; fully realizing our interest in Pretium Resources Inc. and our other marketable securities; potential export duty and related interest on current and past production of silver concentrate from the Pirquitas mine; counterparty and market risks related to the sale of our concentrate and metals; Mineral Reserves and Mineral Resources estimates and our ability to extract mineralization profitably; future exploration and development; our ability to obtain adequate financing; our ability to attract and retain qualified personnel and management and potential labour unrest; governmental regulations, including health, safety and environmental regulations, increased costs and restrictions on operations due to compliance with such regulations; reclamation and closure requirements for our mineral properties; unpredictable risks and hazards related to the development and operation of a mine or mineral property that are beyond our control; assessments by taxation authorities in multiple jurisdictions, including the recent reassessment by the Canada Revenue Agency; claims and legal proceedings, including adverse rulings in current or future litigation; compliance with anti-corruption laws and increased regulatory compliance costs; recoverability of deferred consideration to be received in connection with recent divestitures; title to our mineral properties and the ability to obtain surface rights; operational safety and security; our ability to access, when required, mining equipment and services; competition in the mining industry for mineral properties; shortage or poor quality of equipment or supplies; our ability to complete and successfully integrate an announced acquisition; certain terms of our convertible notes; our senior secured revolving credit facility; our announced acquisition of the Valmy Property; and those other 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 Annual Report on Form 40-F filed with the U.S. Securities and Exchange Commission (the "SEC").

This list is not exhaustive of the factors that may affect any of our forward-looking statements. Our forward-looking statements are based on what our management currently considers to be reasonable assumptions, beliefs, expectations and opinions and we cannot assure you that actual events, performance or results will be consistent with these forward-looking statements. Assumptions have been made regarding, among other things: our ability to carry on our exploration and development activities; our ability to meet our obligations under our property agreements; the timing and results of drilling programs; the discovery of Mineral Resources and Mineral Reserves on our mineral properties; the timely receipt of required approvals and permits; the price of the minerals we produce; the costs of operating and exploration expenditures; our ability to operate in a safe, efficient and effective manner; our ability to obtain financing as and when required and on reasonable terms; our ability to continue operating the Pirquitas mine and the Marigold mine; and those other assumptions identified under the heading "Introductory Notes – Cautionary Notice Regarding Forward-Looking Statements" in our most recent Annual Information Form and Annual Report on Form 40-F. Our forward-looking statements reflect current expectations regarding future events and operating performance 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.
All references to "$" in this presentation are to U.S. dollars unless otherwise stated.

Qualified Persons
Except as otherwise set out herein, the scientific and technical information contained in this presentation relating to the Pirquitas mine has been reviewed and approved by Trevor J. Yeomans, ACSM, P.Eng., and Carl Edmunds, P. Geo., each of whom is a Qualified Person under National Instrument 43-101 — Standards of Disclosure for Mineral Projects ("NI 43-101") and our employee. The scientific and technical information contained in this presentation relating to the Marigold mine has been reviewed and approved by Thomas Rice and James N. Carver, each of whom is a SME Registered Member, a Qualified Person under NI 43-101 and our employee.

Cautionary Note to U.S. Investors
The disclosure included in this presentation uses Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the SEC set out in SEC Industry Guide 7. Consequently, Mineral Reserves and Mineral Resources information included in this presentation is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the SEC requirements. Under SEC standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically produced or extracted at the time the reserve determination is made.

Cautionary Note Regarding Non-GAAP Measures
This presentation includes certain terms or performance measures commonly used in the mining industry that are not defined under International Financial Reporting Standards ("IFRS"), including cost of inventory, cash costs, all-in sustaining costs and total costs per payable ounce of silver or gold sold, realized silver and gold price per ounce, adjusted net income (loss) before tax, adjusted net income (loss) and adjusted basic earnings (loss) per share. We believe that, in addition to conventional measures prepared in accordance with IFRS, certain investors use this information to evaluate our performance. The data presented is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These non-GAAP measures should be read in conjunction with our consolidated financial statements.

Why Silver Standard?

SILVER STANDARD

ASSETS

Free cash flow

Two large mines

Focused portfolio

CAPITAL

$217M in cash

~$100M in marketable securities

Strong balance sheet

MANAGEMENT

Experienced team

In-country expertise

Deliver to plan

Strong operating performance & free cash flow

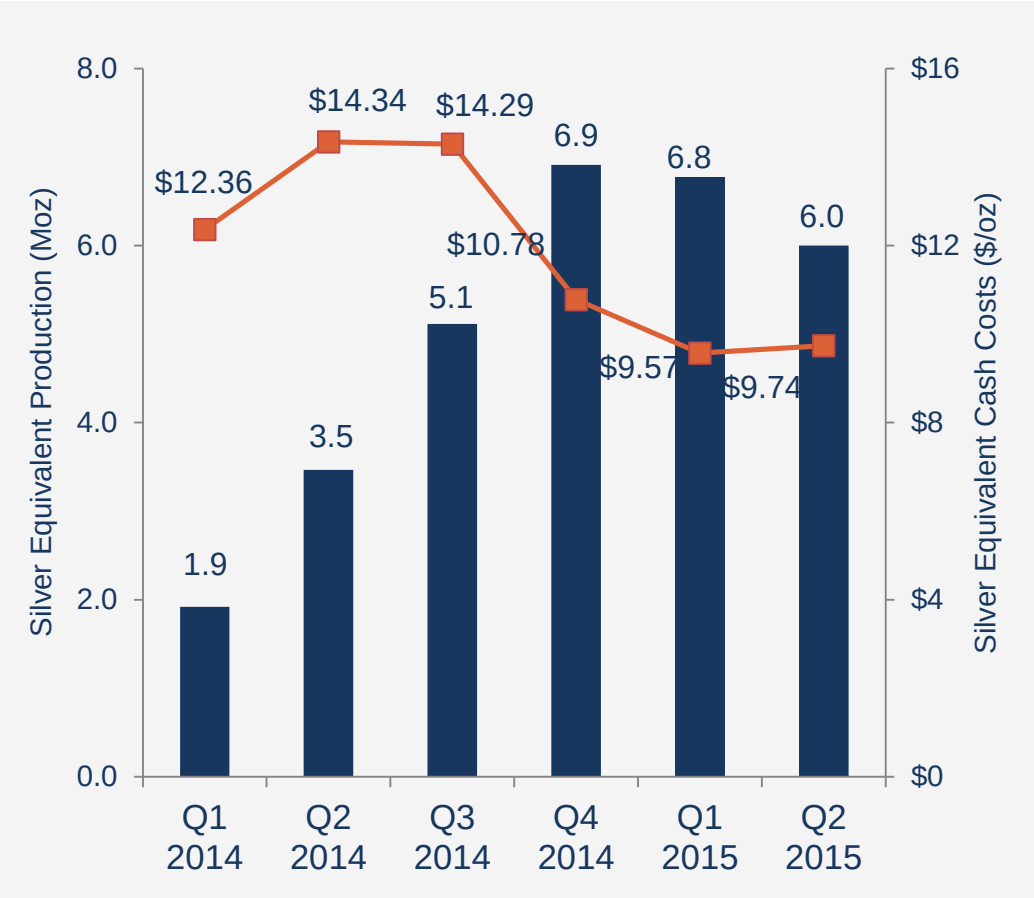
Strong Start to 2015

- Delivered strong production at lower costs in Q2
  - Marigold: 49Koz gold at $717/oz cash cost
  - Pirquitas: 2.4Moz silver at record low $9.45/oz cash cost
- $52.3M of cash generated by operating activities in H1
- $1.8M net income in H1
- Cost improvements from Operational Excellence programs

Strong operating and financial delivery

Note: Cash costs are a non-GAAP financial measure. Please see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

Strong Production and Cost Profile



6.0Moz

Silver Eq. Production in 2Q15

$9.74/oz

Silver Eq. Cash Costs in 2Q15

Note: Silver Eq. ounces have been established using the realized silver and gold prices in the respective quarters and applied to the recovered metal content of the gold bullion produced. Realized metal prices and cash costs are non-GAAP financial measures. Please see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

MARIGOLD

ESTABLISHED GOLD MINE



Improved Operating and Political Profile

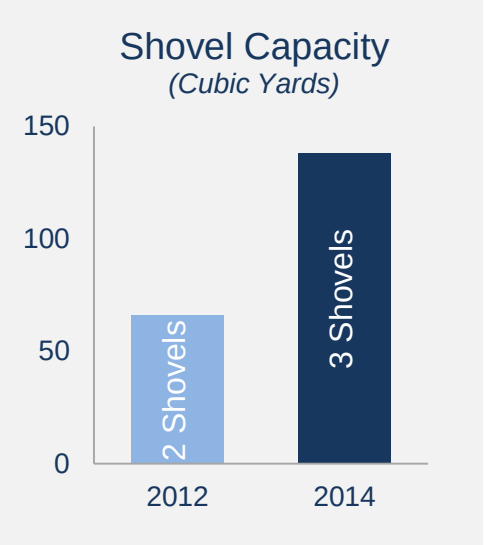
- Open pit, run-of-mine heap leach gold operation
- Continuous production since 1988
- Strong safety and environmental practices
- Excellent infrastructure
- Probable Mineral Reserves of 2.32 Moz at 0.49 g/t gold
- Indicated Mineral Resources of 4.16 Moz at 0.51 g/t gold

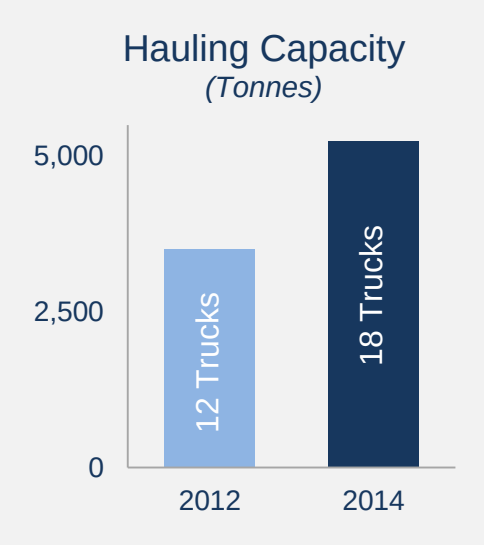


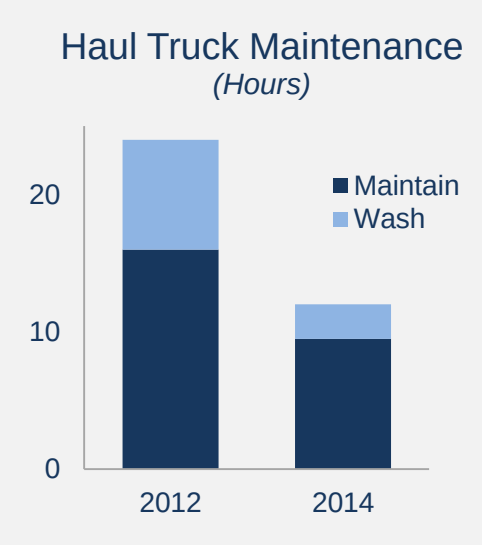
9-year mine life with potential to extend

Note: Mineral Resources are inclusive of Mineral Reserves. See “Cautionary Notes” and “Reserves & Resources: Notes to Tables” in this presentation.

Invested $160M in 2012 and 2013





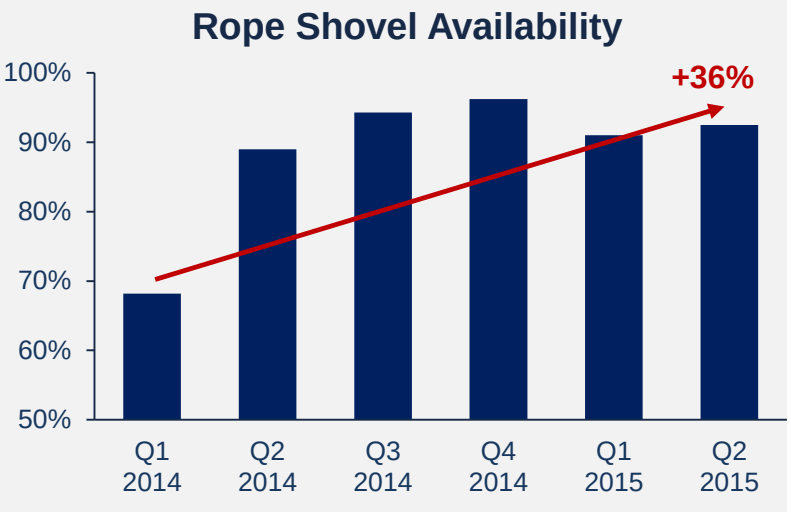


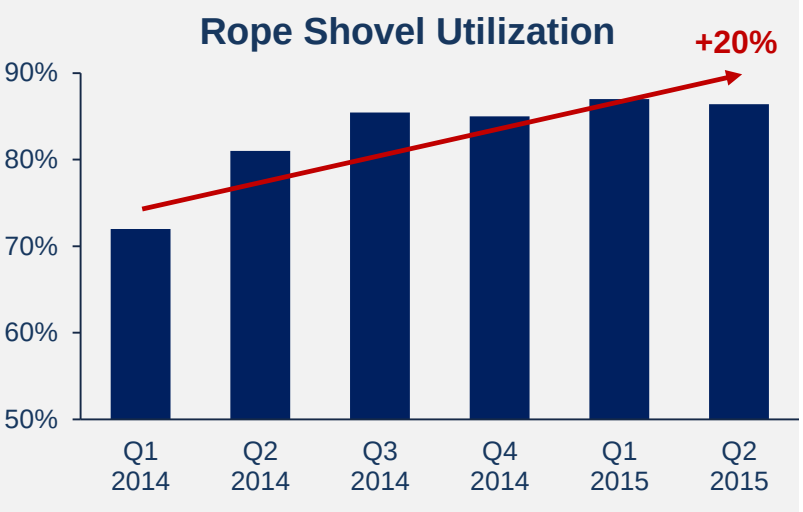
Operational Excellence for increased efficiency and lower costs

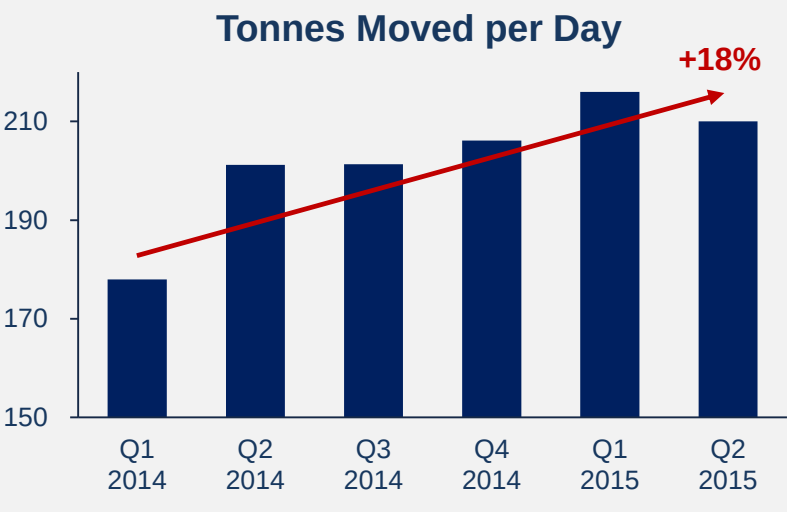
Increases mining capacity by +45% to 209K tpd from 142K tpd

Note: Increased mining capacity is for the period between the first quarter of 2012 and the second quarter of 2015.

Loading Trends Leading to Lower Costs

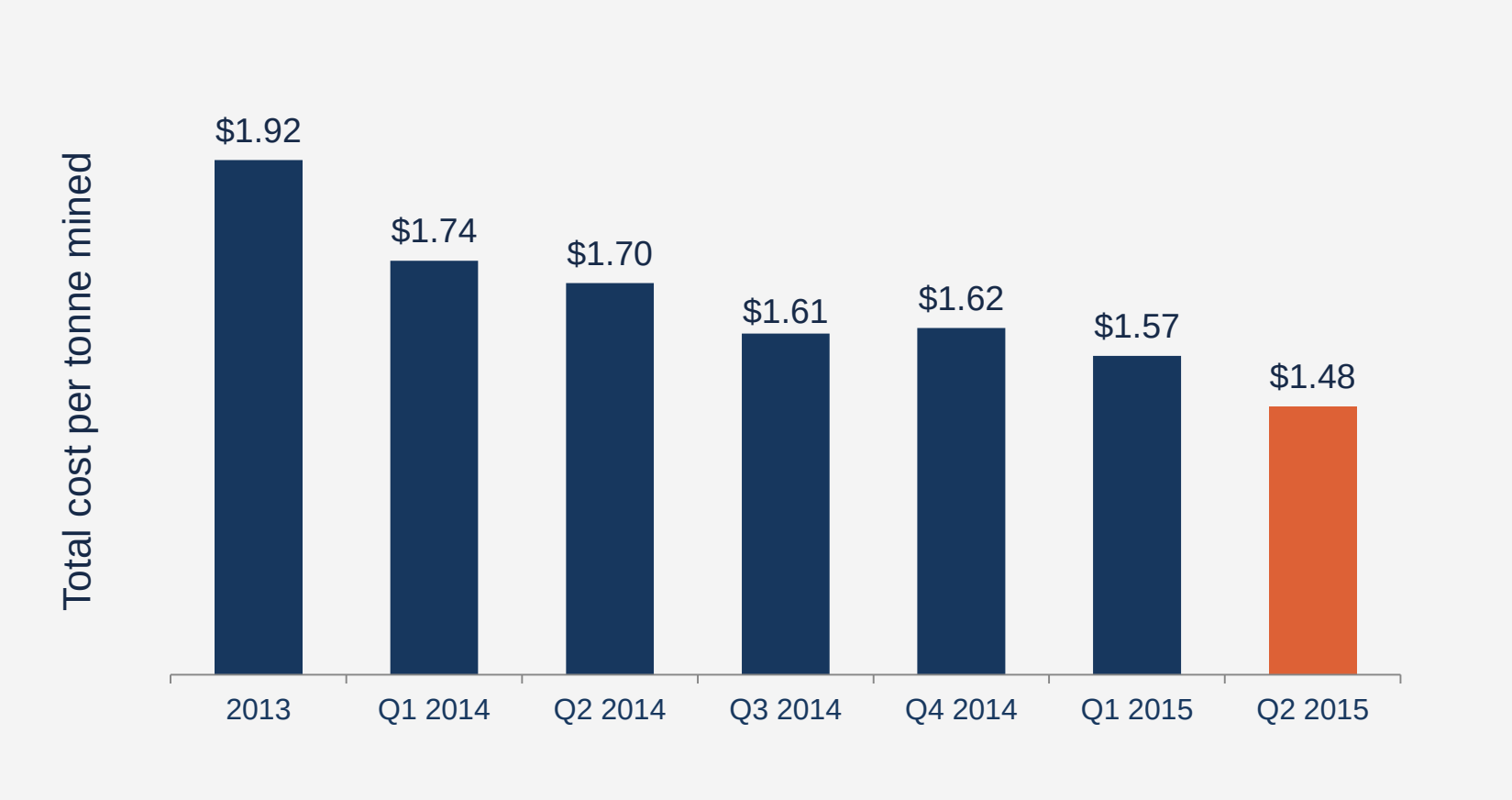








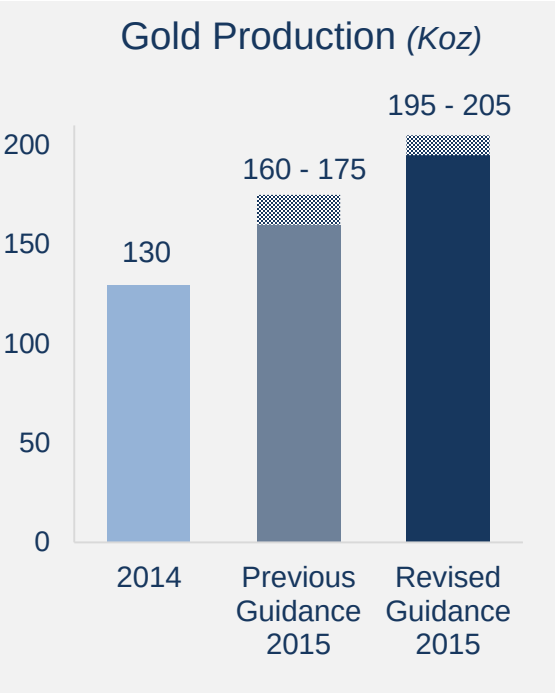
Operational Excellence: Long-term Cost Savings

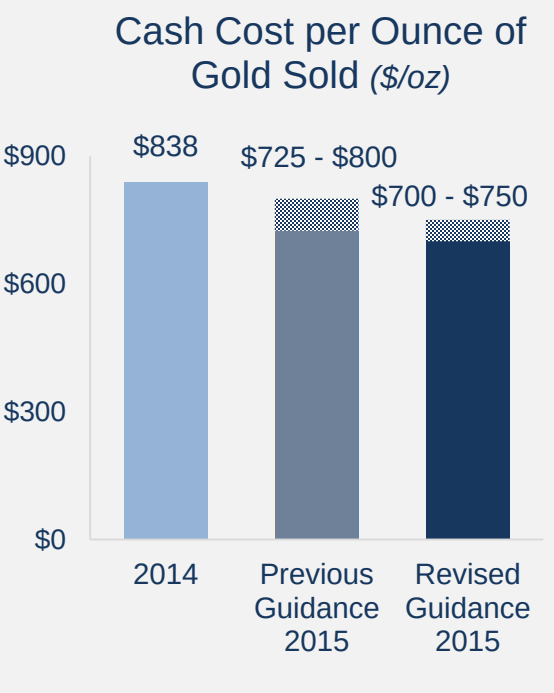


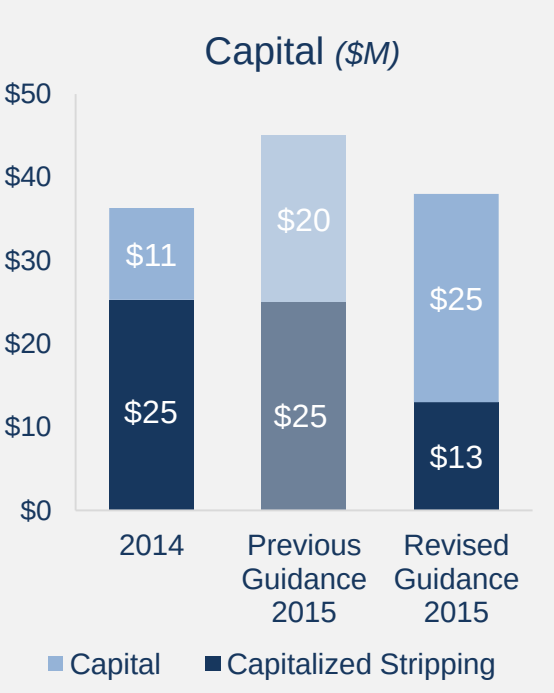
Savings of 1¢ cost per tonne mined = $700,000 annually

Notes: Annual savings of $700,000 based on assumption of 70 million tonnes of material moved annually. Please see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

Improved 2015 Gold Guidance







Improved margins and free cash flow

Note: See news release dated August 6, 2015 for production and cost guidance. All 2014 values are for the nine months ended December 31, 2014. Cash costs are a non-GAAP financial measure; see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

Marigold Going Forward

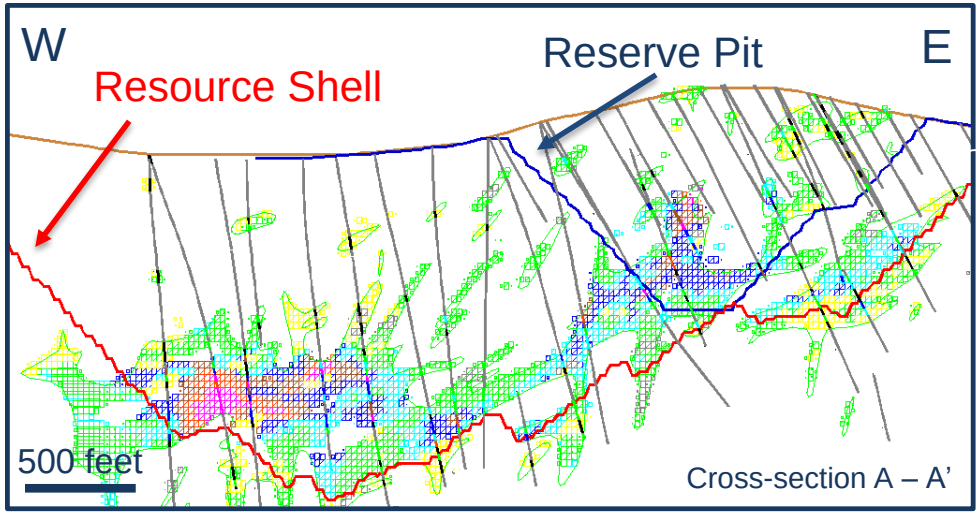
- **Operational excellence to drive costs down**
- **Assay Program increases 2015 gold production by 12%**
- **Add oxide Mineral Reserves through drilling**
- **Explore depth for sulphide mineralization**

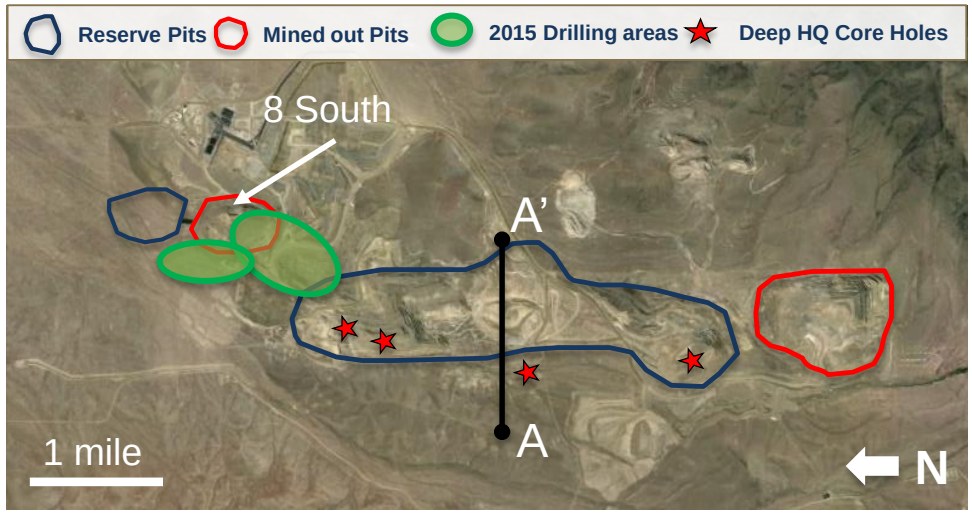


Focused on increasing reserves and margin

Resource Discovery and Reserve Conversion

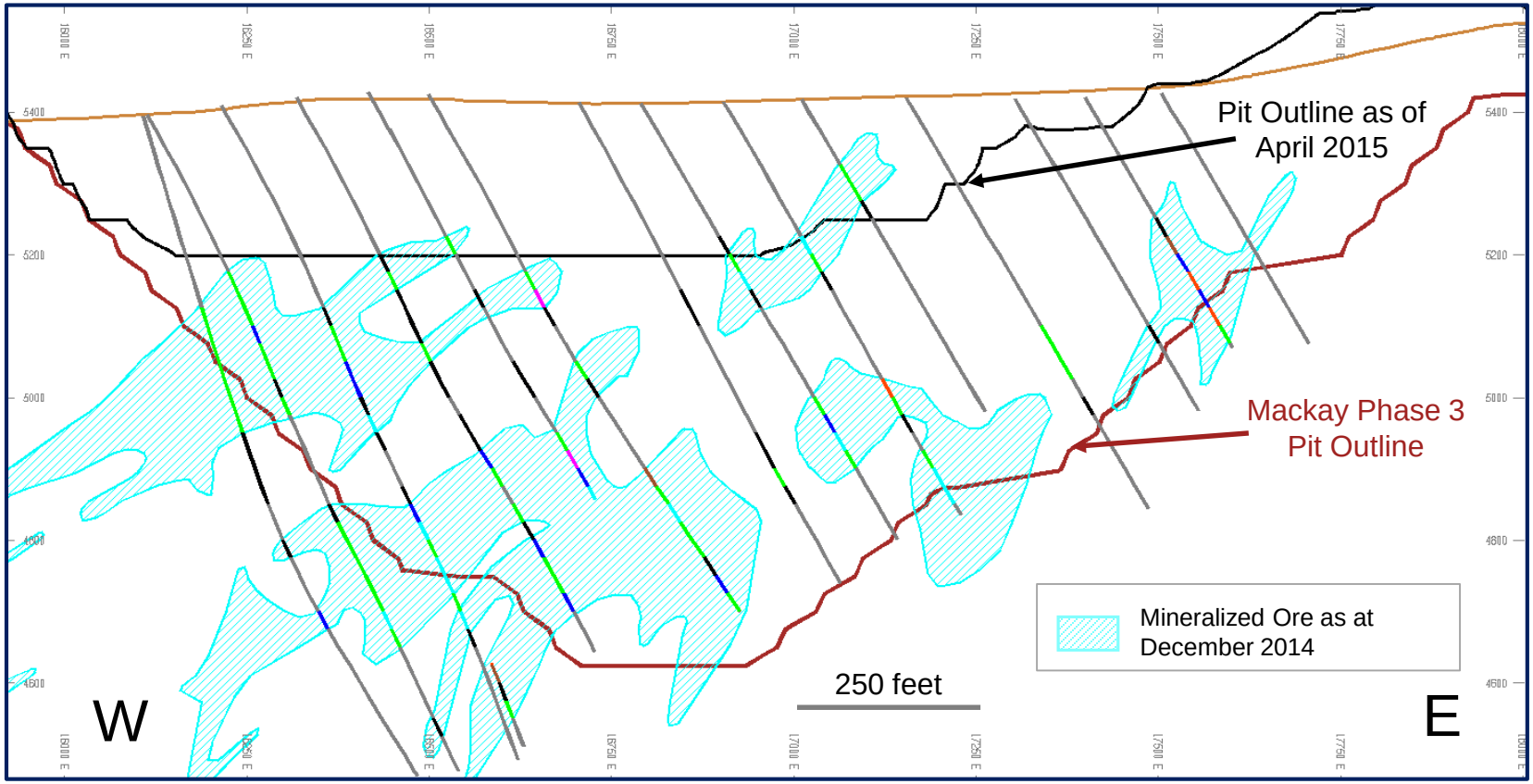
- Added Mineral Reserves in the Mackay pit area in 2014 … expect trend to continue
- 8 South: Recent drill program extends mineralization; goal to convert to Mineral Reserves
  - Highlighted drill results: 164.6 meters at 1.7 g/t gold
- Valmy Property acquisition announced August 2015



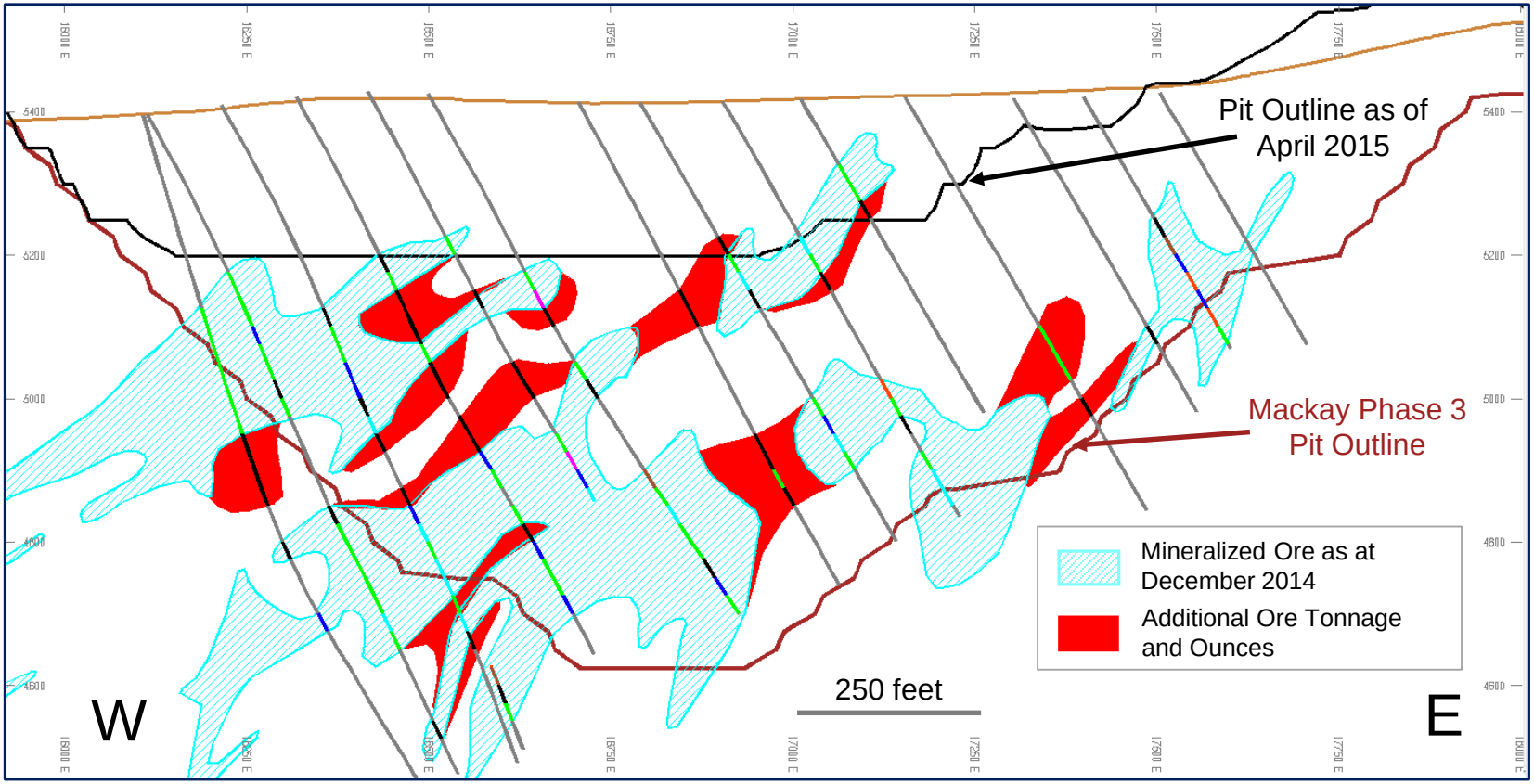


Notes: See news release dated July 6, 2015 for drillhole highlights and reference data for the Marigold exploration drill program. See also "Cautionary Notes" and "Reserves & Resources: Notes to Tables" in this presentation.

Assay Program – Increases Ore Zones



Assay Program – Increases Ore Zones



Increases tonnage 21%; Increases ounces 12%

Notes: See news release dated July 6, 2015 for additional information on the Marigold assay program. See also "Cautionary Notes" in this presentation.

PIRQUITAS

LARGE OPEN-PIT SILVER MINE



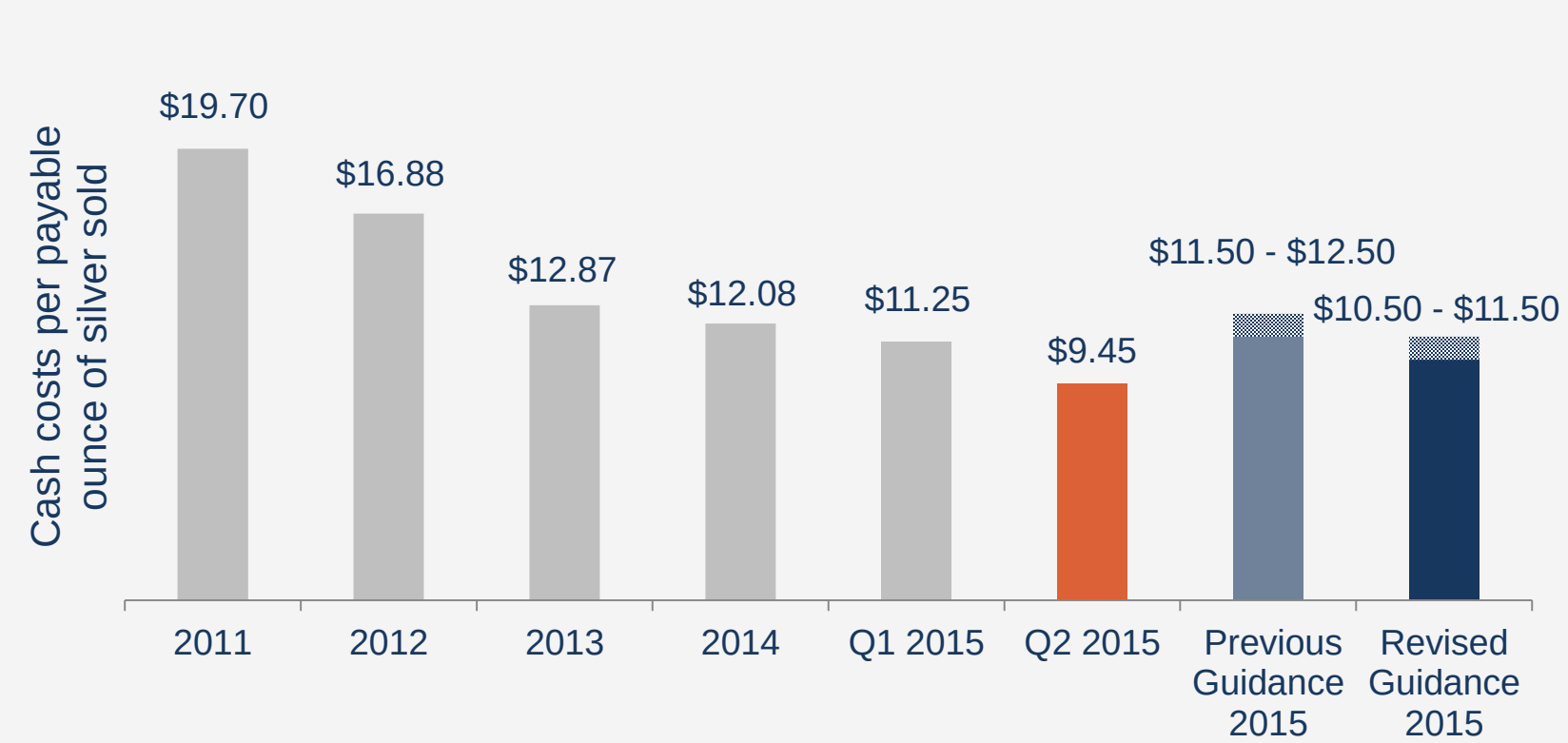
Proven Capability and Delivery

- 100% owned and operated silver and zinc mine
- 2010: Invested capital
- 2011/12: Delivered predictable production
- 2013: Improved cost structure, completed push back
- 2014: Repositioned on cost curve, record annual production
- 2015: Focused on life extension



Achieved guidance for third consecutive year

Actively Managing Costs Down for Long Term



Cash costs declined 16% sequentially

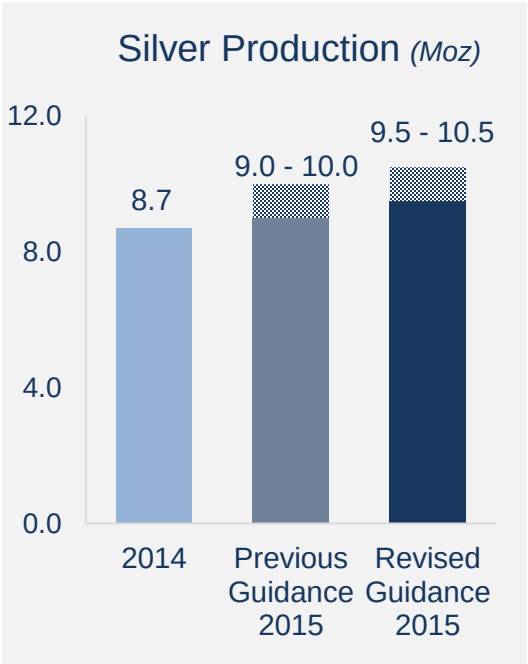
Note: Cash costs are a non-GAAP financial measure. Please see "Cautionary Note Regarding Non-GAAP Measures" in this presentation. Information for 2011 has not been restated for IFRIC 20, *Stripping costs in the Production Phase of a Surface Mine*.

Strong Sustainable Operating Performance

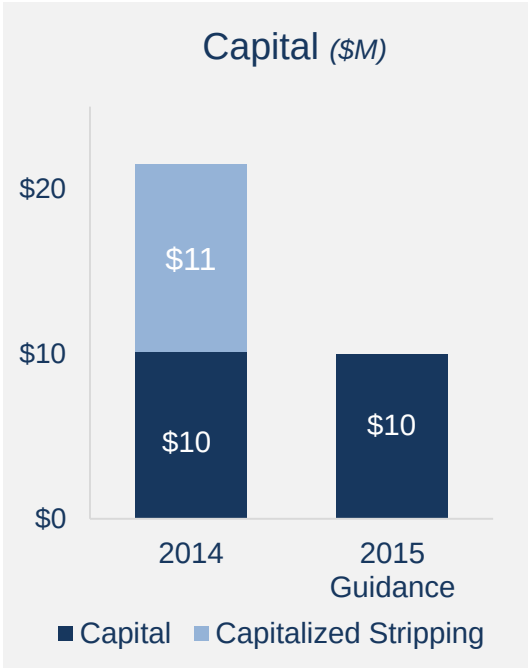
		Q2 2015	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014
Strip ratio	w/o	3.0	3.4	4.9	7.9	7.1	10.4
Silver mined grade	g/t	172	184	150	160	167	163
Silver mill feed grade	g/t	262	267	222	248	213	204
Silver recovery	%	83.7%	83.9%	83.8%	78.7%	74.3%	72.1%
Zinc recovery (zinc concentrate)	%	51%	51%	53%	44%	48%	49%
Silver produced	‘000 oz	2,443	2,732	2,222	2,551	2,042	1,918
Zinc produced (zinc concentrate)	‘000 lbs	2,674	3,837	4,817	7,030	9,319	8,844

- Mill feed grade is increasing
- Strip ratio is declining
- Recoveries have increased

Improved 2015 Silver Guidance







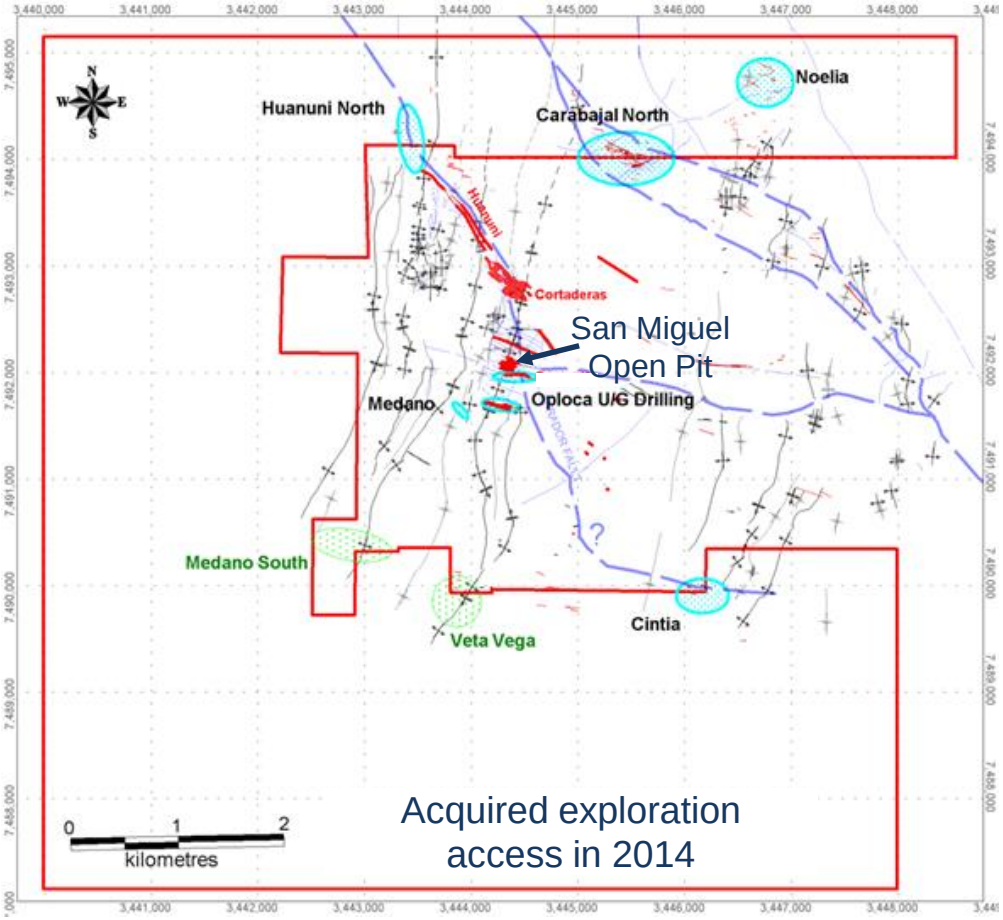
Increased production and lowered cash costs

Note: See news release dated August 6, 2015 for production and cost guidance. Cash costs are a non-GAAP financial measure; see "Cautionary Note Regarding Non-GAAP Measures" in this presentation.

Exploration Emphasis at Pirquitas

2015 Exploration Goals

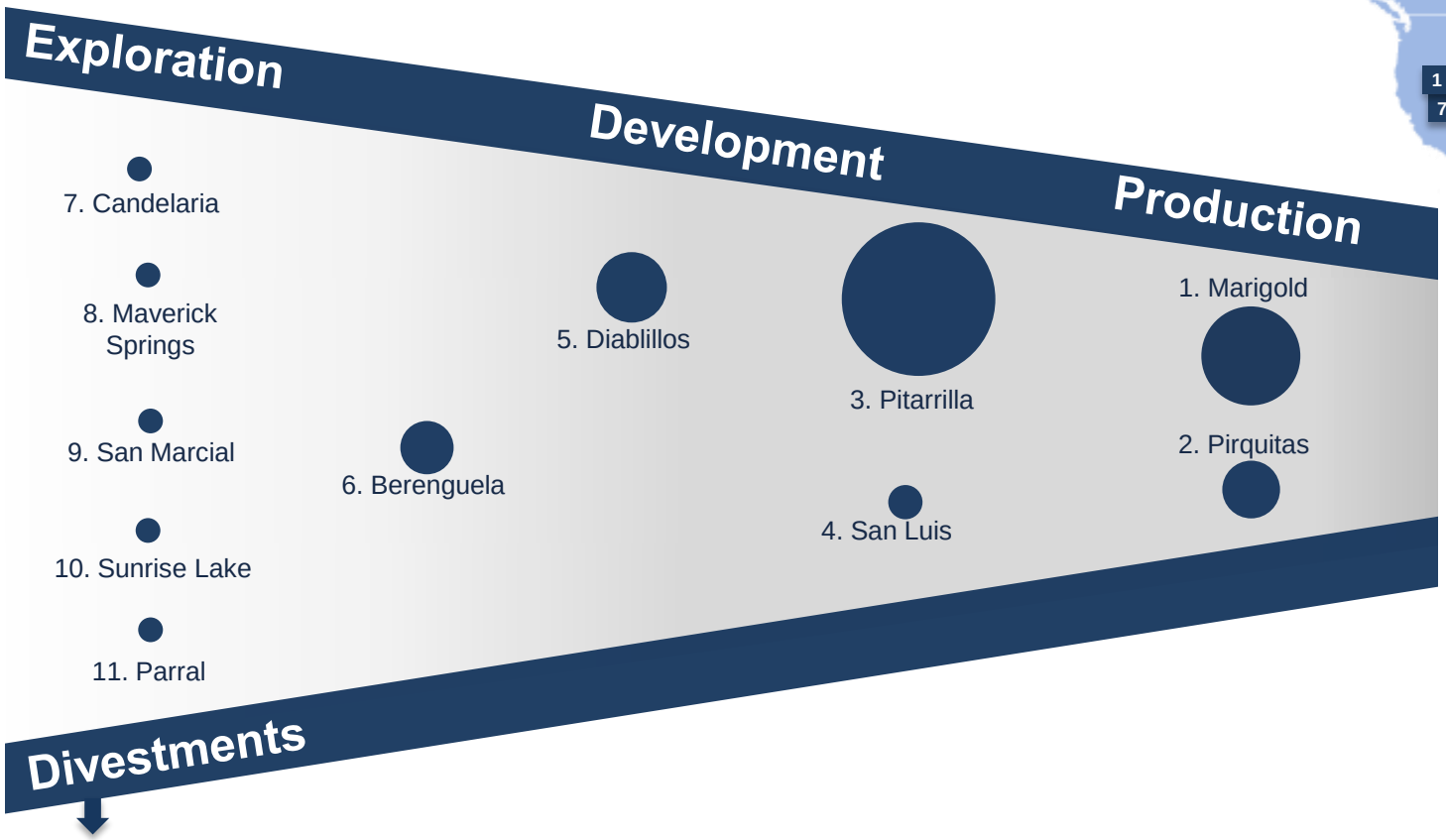
- Upgrade San Miguel UG Mineral Resources
- Drilling surface targets
- Permit additional properties
- Highlighted drill results
  - 6.9 meters at 1,038 g/t silver
  - 18 meters at 517 g/t silver

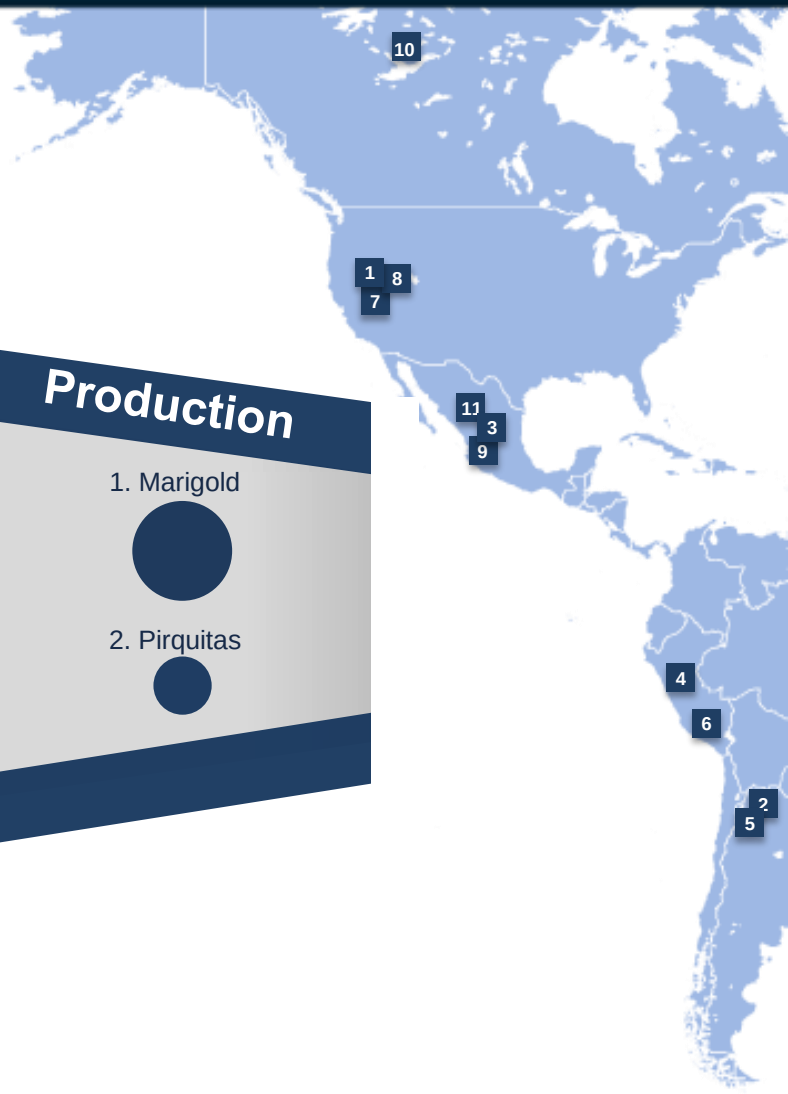


Focused on mine life extension

Note: See news release dated May 12, 2015 for drillhole highlights and reference data for the Pirquitas exploration drill program. See also "Cautionary Notes" and "Reserves & Resources: Notes to Tables" in this presentation.

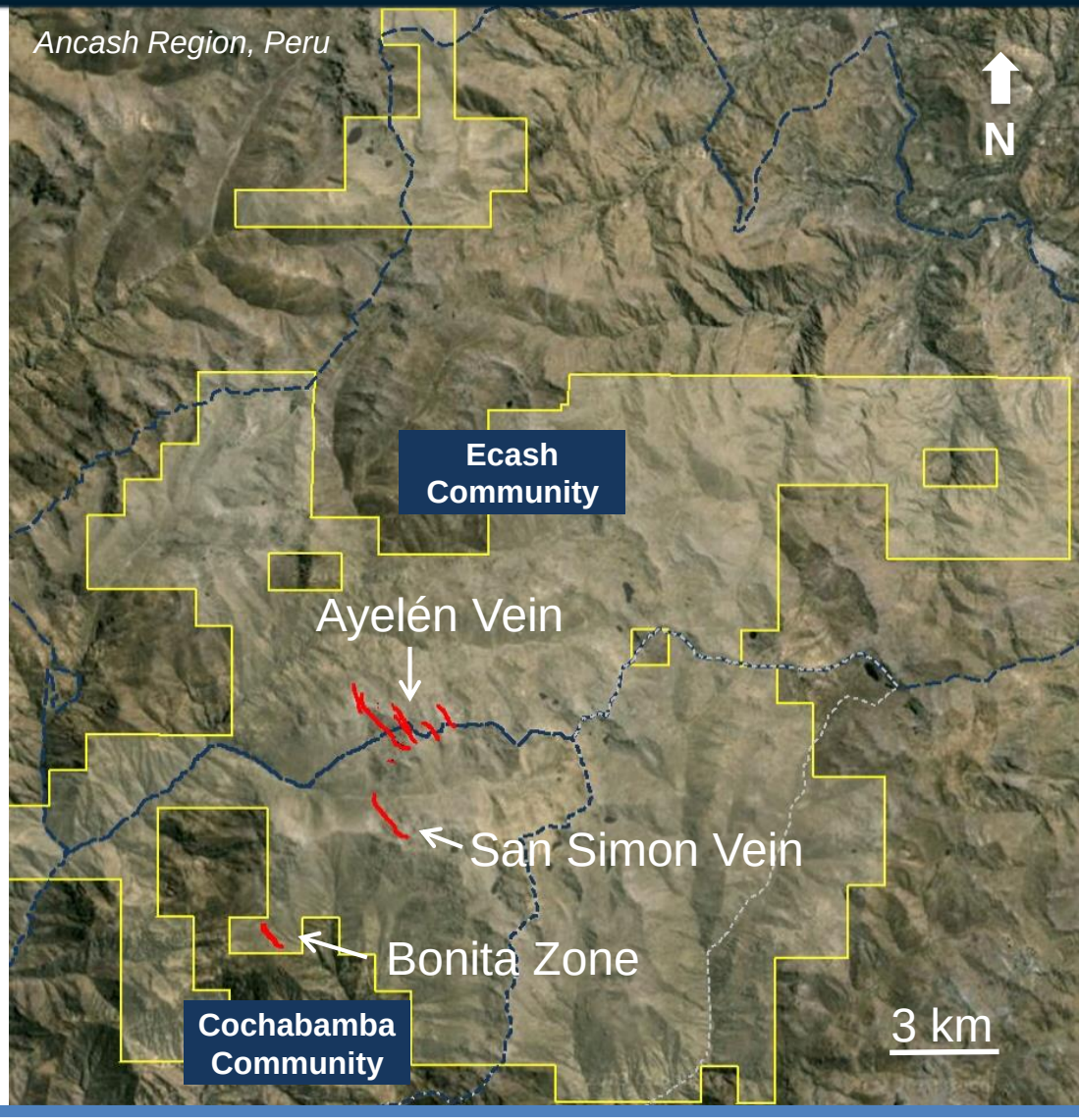
Properties, Projects and Production





San Luis: Dual Option to Value

- High grade mineralization with Mineral Resources of:
  - 8.9M oz Ag at 595.5 g/t
  - 0.35M oz Au at 25.2 g/t
- Already secured
  - EIA
  - Feasibility study
- Going forward
  - Pursuing community agreements



Note: Mineral Resources are inclusive of Mineral Reserves. See “Cautionary Notes” and “Reserves & Resources: Notes to Tables” in this presentation.

Pitarrilla: Large Option

- Open pit project
- Conventional flotation and leaching
- 695 Moz silver Mineral Resources
  (Measured and Indicated)
- Evaluating optimization of mine plan
  - Continued exploration of land position
  - Water moratorium



One of the largest undeveloped silver resource projects

Why Silver Standard in 2015

- Management team that delivers
- Focus on operational excellence
- Cost discipline

- Corporate level free cash flow
- Strong balance sheet
- Strategy for growth



Authentic

Mineral Reserves

(as at December 31, 2014)

Mineral Reserves							
	Location	Tonnes millions	Silver g/t	Gold g/t	Zinc %	Silver million oz	Gold million oz
Proven Mineral Reserves							
San Luis	Peru	0.06	604.5	28.3		1.1	0.05
Total						1.1	0.05
Probable Mineral Reserves							
Pirquitas	Argentina	5.37	220.10		0.47	38.0	
Pirquitas Stockpiles	Argentina	0.64	136.52		0.62	2.8	
Marigold	U.S.	138.60		0.49			2.20
Marigold Leach Pad Inventory	U.S.						0.12
San Luis	Peru	0.45	426.20	16.70		6.1	0.24
Total						46.9	2.56
Total Proven and Probable Mineral Reserves							
Pirquitas	Argentina	5.37	220.10		0.47	38.0	
Pirquitas Stockpiles	Argentina	0.64	136.52		0.62	2.8	
Marigold	U.S.	138.60		0.49			2.20
Marigold Leach Pad Inventory	U.S.						0.12
San Luis	Peru	0.51	447.18	18.06		7.2	0.29
Total Proven and Probable						**48.0**	**2.61**

Mineral Resources: Measured and Indicated

(as at December 31, 2014)

Mineral Resources									
	Location	Tonnes	Silver	Gold	**Lead**	**Zinc**	**Copper**	Silver	Gold
		millions	g/t	g/t	%	%	%	million oz	million oz
Measured Mineral Resources (Inclusive of Proven Mineral Reserves)									
Pitarrilla	Mexico	20.30	95.40					62.3	
San Luis	Peru	0.06	757.60	34.30				1.3	0.06
Total								63.6	0.06
Indicated Mineral Resources (inclusive of Probable Mineral Reserves)									
Pirquitas	Argentina	11.65	183.0			0.53		68.7	
Pirquitas UG	Argentina	4.37	176.1			4.34		24.7	
Pirquitas Stockpiles	Argentina	1.20	111.0			0.99		4.4	
Marigold	U.S.	250.90		0.51					4.04
Marigold Leach Pad Inventory	U.S.								0.12
Pitarrilla - Ag	Mexico	240.00	81.9					632.2	
Pitarrilla - Pb/Zn	Mexico	260.30			0.32	0.72			
San Luis	Peru	0.43	555.0	20.80				7.7	0.29
Diablillos	Argentina	21.60	111.0	0.90				77.1	0.64
Berenguela	Peru	15.60	132.0				0.92	66.1	
Total								880.9	5.09
Measured and Indicated Mineral Resources (Inclusive of Mineral Reserves)									
Pirquitas	Argentina	11.65	183.0			0.53		68.7	
Pirquitas UG	Argentina	4.37	176.1			4.34		24.7	
Pirquitas Stockpiles	Argentina	1.20	111.0			0.99		4.4	
Marigold	U.S.	250.90		0.51					4.04
Marigold Leach Pad Inventory	U.S.								0.12
Pitarrilla - Ag	Mexico	260.30	83.0					694.5	
Pitarrilla - Pb/Zn	Mexico	260.30			0.32	0.72			
San Luis	Peru	0.48	578.1	22.40				9.0	0.35
Diablillos	Argentina	21.60	111.0	0.90				77.1	0.64
Berenguela	Peru	15.60	132.0				0.92	66.1	
Total Measured and Indicated								**944.5**	**5.15**

Mineral Resources: Inferred
(as at December 31, 2014)

Mineral Resources									
	Location	Tonnes millions	Silver g/t	Gold g/t	**Lead %**	**Zinc %**	**Copper %**	Silver million oz	Gold million oz
Inferred Mineral Resources									
Pirquitas UG	Argentina	2.85	174.0			3.61		15.9	
Marigold	U.S.	18.20		0.44					0.26
Pitarrilla	Mexico	22.10	62.1		0.21	0.49		44.1	
San Luis	Peru	0.02	270.1	5.60				0.2	
Diablillos	Argentina	7.20	27.0	0.80				6.3	0.19
Berenguela	Peru	6.00	111.7				0.74	21.6	
Total Inferred								88.1	0.45

Reserves & Resources: Notes to Tables

All estimates set forth in the Mineral Reserves and Mineral Resources tables have been prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects (“NI 43-101”). The estimates of Mineral Reserves and Mineral Resources for each property other than the Pirquitas mine and the Marigold mine have been reviewed and approved by Bruce Butcher, P.Eng., F. Carl Edmunds, P.Geo., and Trevor J. Yeomans, ACSM, P.Eng., each of whom is a Qualified Person and our employee.

Mineral Resources are reported inclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Please see “Cautionary Notes” in this presentation. Mineral Resources and Mineral Reserves figures have some rounding applied. Exact totals can be found in the corresponding technical report for each property. All ounces reported herein represent troy ounces; and "g/t" represents grams per tonne.

All technical reports for the properties are available under our profile on the SEDAR website at www.sedar.com or on our website at www.silverstandard.com.

Pirquitas
Mineral Reserves and Mineral Resources estimates are reported below the as-mined surface as at December 31, 2014. Mineral Reserves are presented at a cut-off of $33.26 per tonne net smelter return, using a silver price of $19.00 per ounce and a zinc price of $2,204 per tonne. Mineral Resources for the Cortaderas Area are reported above a cut-off grade of 50 g/t silver; Mineral Resources for the Mining Area (includes San Miguel, Oploca and Potosí zones) are reported at 65 g/t silver constrained to an optimized pit based on current cost and engineering information, using a silver price of $25.00 per ounce and a zinc price of $2,425 per tonne; and Mineral Resources for the underground Mining Area (Pirquitas UG) are reported at a cut-off grade of 200 g/t silver. Mineral Resources for the Mining Area are reported inclusive of Mineral Reserves. The Mineral Reserves and Mineral Resources estimates were prepared under the supervision of Bruce Butcher, P.Eng., F. Carl Edmunds, P.Geo., and Trevor J. Yeomans, ACSM, P.Eng., each of whom is a Qualified Person and our employee.

Marigold
Mineral Reserves and Mineral Resources estimates are reported below the as-mined surface as at December 31, 2014. The Mineral Reserves estimate was prepared under the supervision of Thomas Rice, SME Registered Member, a Qualified Person and our employee, and is presented at a cut-off of 0.065 g/t payable gold grade, using a gold price of $1,200 per ounce. The Mineral Resources estimate was prepared under the supervision of James N. Carver, SME Registered Member, and Karthik Rathnam, MAusIMM (CP), each of whom is a Qualified Person and our employee. Mineral Resources are presented based on an optimized pit at a cut-off of 0.065 g/t payable gold grade (gold assay factored for recovery, royalty and net proceeds per mineral resource block), using a gold price of $1,500 per ounce.

San Luis
Mineral Reserves estimate is reported at a cut-off grade of 6.9 g/t gold equivalent, based on $800 per ounce gold, $12.50 per ounce silver, and recoveries of 94% gold and 90% silver. Mineral Resources estimate is reported at a cut-off grade of 6.0 g/t gold equivalent, based on $600 per ounce gold and $9.25 per ounce silver.

Pitarrilla
Mineral Resources estimate is reported above a cut-off grade of 30 g/t silver.

Diablillos
Mineral Resources estimate is reported above a recoverable metal value (“RMV”) cut-off value of $10.00 RMV based on metal prices of $11.00 per ounce silver and $700 per ounce gold using metal recoveries of 40% and 65%, respectively.

Berenguela
Mineral Resources estimate is reported above a 50 g/t silver cut-off.

Marigold Exploration Drill Program

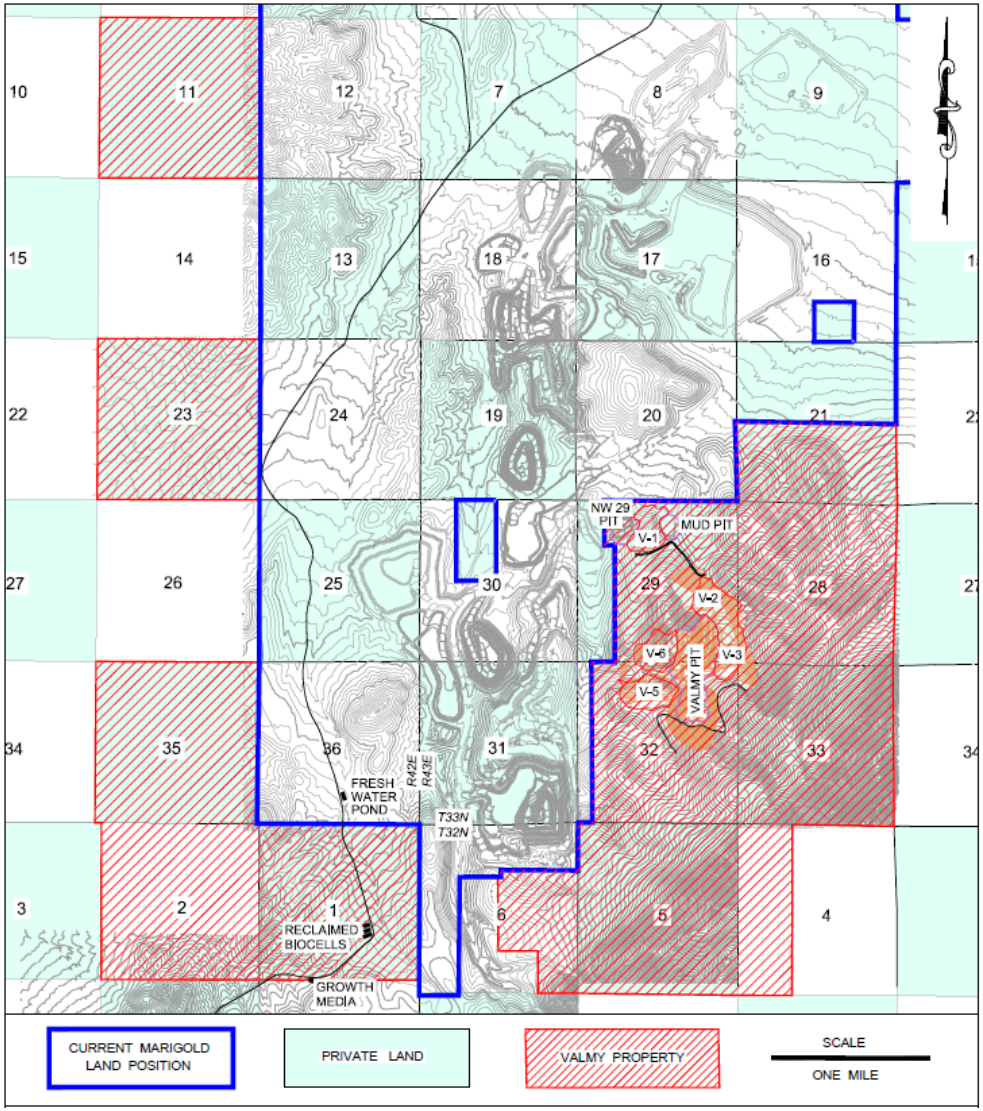
SILVER STANDARD

Selected drillhole highlights from the 8 South Extension (8SX) and 8D areas:

Hole ID	From (metres)	To (metres)	Width (metres)	Gold Grade (g/tonne)	Deposit Area
MRA6034	140.2	231.6	91.4	2.48	8SX
Including	178.3	214.9	36.6	5.86	8SX
MR6042	210.3	259.1	48.8	1.17	8D
Including	222.5	234.7	12.2	3.03	8D
MR6045	202.7	367.3	164.6	1.67	8D
Including	242.3	262.1	19.8	3.97	8D
Including	323.1	341.4	18.3	3.86	8D
MRA6046	213.4	266.7	53.3	1.02	8D
Including	224.0	240.8	16.8	2.11	8D
MRA6053	196.6	260.6	64.0	0.90	8SX
Including	205.7	216.4	10.7	3.06	8SX
MRA6055	259.1	298.7	39.6	0.89	8SX
MRA6063	184.4	222.5	38.1	0.85	8SX
MRA6079	193.5	236.2	42.7	0.72	8D
MRA6080	208.8	262.1	53.3	0.78	8D
MRA6085	201.2	230.1	28.9	0.91	8SX
Including	204.2	211.8	7.6	2.74	8SX
MRA6098	213.4	277.4	64.0	0.69	8D
Including	257.6	266.7	9.1	2.25	8D
MR6103	164.6	216.4	51.8	0.91	8SX
Including	181.4	192.0	10.6	3.08	8SX
MRA6104	221.0	277.4	56.4	1.18	8D

Notes: Selected results for down hole intercepts 25 grams x metres and higher. Width values refer to length of down hole intercept. See news release dated July 6, 2015 for drillhole highlights and reference data for the Marigold exploration drill program. See also “Cautionary Notes” in this presentation.

Valmy Property Location



San Luis Project

San Luis Feasibility Study Results
(June 2010)

- 3.5-year life: Underground mine
- Avg. annual production: 1.9M oz Ag
  78,000 oz Au
- Cash cost: $313 / oz Au
- Resources *(M+I)*: 9.0M oz Ag at 578.1 g/t
  0.35M oz Au at 22.4 g/t
- Capital: $90 -$100M
- Mill throughput: 400 tpd
- NPV: $39M *(base case)*
- IRR: 26.5% *(base case)*



Increased Financial Strength



$390M

Cash, Marketable Securities and Credit Facility

$265M

Convertible Notes

Source: $390 million includes $217 million of Cash and Cash Equivalents, $98 million of marketable securities and $75 million of undrawn senior secured credit facility. Cash and marketable securities values are as at June 30, 2015.

Notes



CORPORATE PRESENTATION

SILVER STANDARD