

ACQUISITION OF MARIGOLD MINE

February 2014

Cautionary Notes

Cautionary Note Regarding Forward-Looking Statements:

This presentation contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward looking information" within the meaning of Canadian securities laws (collectively, "forward-looking statements") concerning the proposed transaction, the anticipated developments in our operations in future periods, our planned exploration 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: obtaining all required third party regulatory and governmental approvals to the proposed transaction and the satisfaction or waiver of all other conditions to completion of the proposed transaction; our ability to successfully integrate an announced acquisition; production and cost estimates for our material properties; future exploration and development; Mineral Reserves and Mineral Resources estimates and our ability to extract mineralization profitably and replace our Mineral Reserves; our ability to obtain adequate financing; fluctuations in exchange rates and in spot and forward prices for silver, gold and base metals and certain other commodities; counterparty and market risks related to the sale of our concentrates; political, financial, social, legal or economic developments or changes in any of the countries where we carry on business; compliance with environmental laws and regulations; title to our mineral properties and the surface rights thereon; competition in the mining industry and a shortage of mining services, properties, equipment, qualified personnel and management; regulatory compliance costs; claims and legal proceedings, including adverse rulings in current or future litigation; the terms of our outstanding convertible notes; and those other various risks and uncertainties identified under the heading "Risk Factors" in our most recent Form 40-F and Annual Information Form filed with the U.S. Securities and Exchange Commission (the "SEC") and Canadian securities regulatory authorities.

Our forward-looking statements are based on what 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, the discovery of Mineral Reserves and Mineral Resources on our mineral properties, the costs of operating and exploration expenditures and those other assumptions identified under the heading "Cautionary Notice Regarding Forward-Looking Statements" in our most recent Form 40-F and Annual Information Form. 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 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.

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 Canadian National Instrument 43-101—Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes disclosure standards with respect to scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the SEC set out in 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 and total costs per payable ounce of silver sold and 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 condensed consolidated interim financial statements.

Executive Summary

- Acquisition of the Marigold mine in Nevada for $275M in cash
  - Sellers: Goldcorp (66.7%) and Barrick (33.3%)
- Established mine with production of 162,000 oz of gold in 2013 [(1)]
- Achieves strategic goals to add operating cash flow and reserves
- Adds to experienced operating team
- Transaction is expected to close in April 2014

Creates a multi-mine producer with capacity to grow

Strategic Rationale

- Improves operating and political risk profile
- Generates immediate operating cash flow
- Enhances leverage to precious metals price
- Diversifies operating base in prolific gold-silver trend
- Leverages open-pit operating capabilities
- Adds strong technical and operating team
- Maintains financial capacity for internal growth

Marigold upgrades our portfolio immediately

Marigold Mine: Overview

- Continuous production since 1988
- Open pit, run-of-mine heap leach operation
- Significant capital expenditures recently
  - +$150M in 2012 and 2013[(2)]
- Strong safety and environmental practices
- Operated to world-class standards
- Located on the Nevada Battle Mountain-Eureka trend



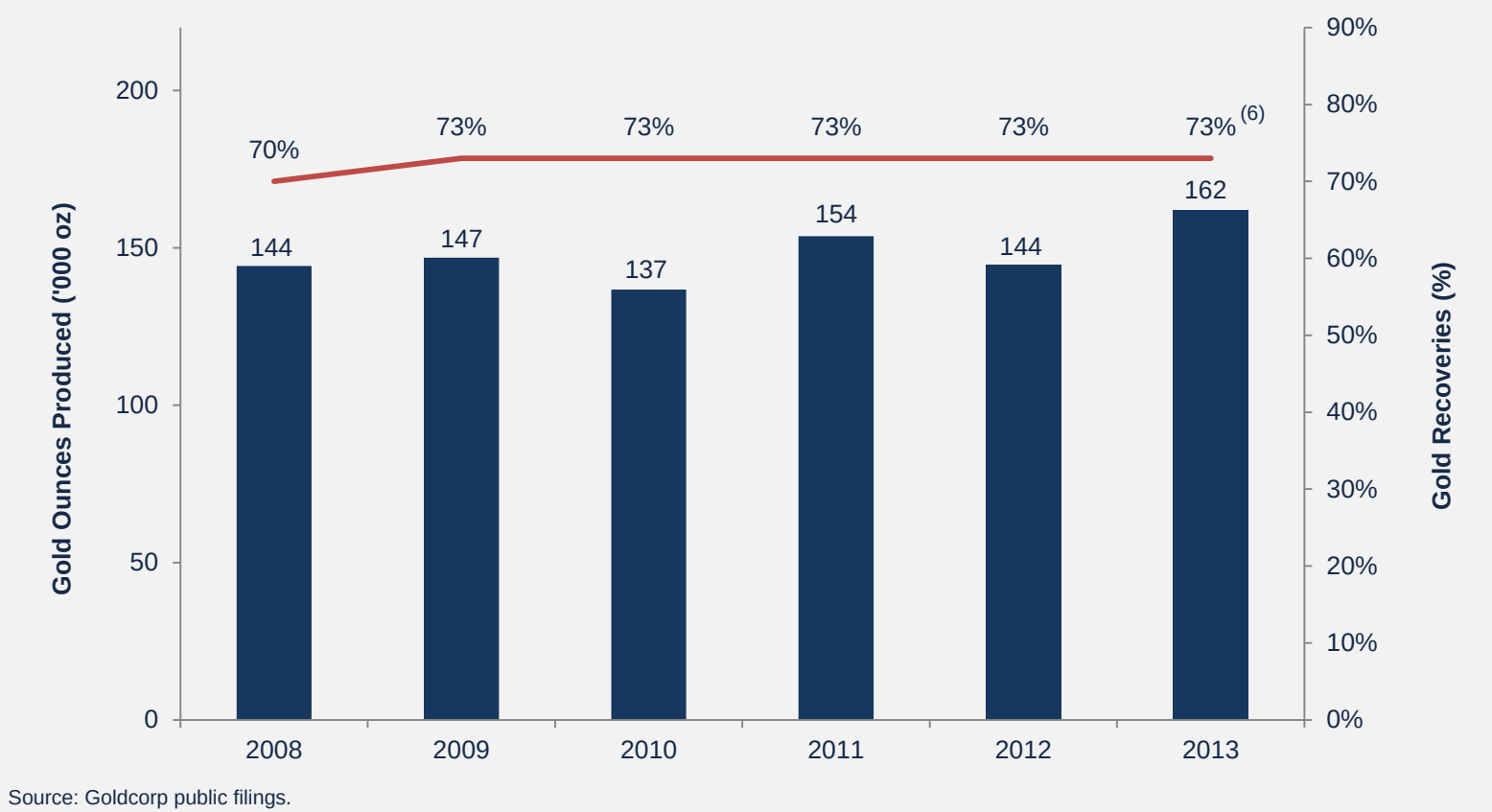
Marigold Mine: Reserves and Resources

- Long-life mine with exploration upside
- Strong resource conversion and reserve growth since 2008
- Historical mineral reserves and resources:

Mineral Reserves & Resources [3]			
	Tonnes	**Metal grade**	**Contained metal**
	(M tonnes)	(g/t Gold)	(M oz. Gold)
Proven Mineral Reserves Probable Mineral Reserves	35.0 259.5	0.68 0.50	0.77 4.16
Total Proven & Probable Mineral Reserves [4]	**294.5**	**0.52**	**4.92**
Measured Mineral Resources Indicated Mineral Resources	1.6 44.0	0.48 0.42	0.03 0.60
Total Measured & Indicated Mineral Resources [4] [5]	**45.6**	**0.42**	**0.62**
Inferred Mineral Resources [5]	81.2	0.43	1.12

For Silver Standard's purposes, these estimates for Marigold are considered to be historical estimates under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") as they were prepared by Goldcorp prior to Silver Standard's involvement with Marigold.

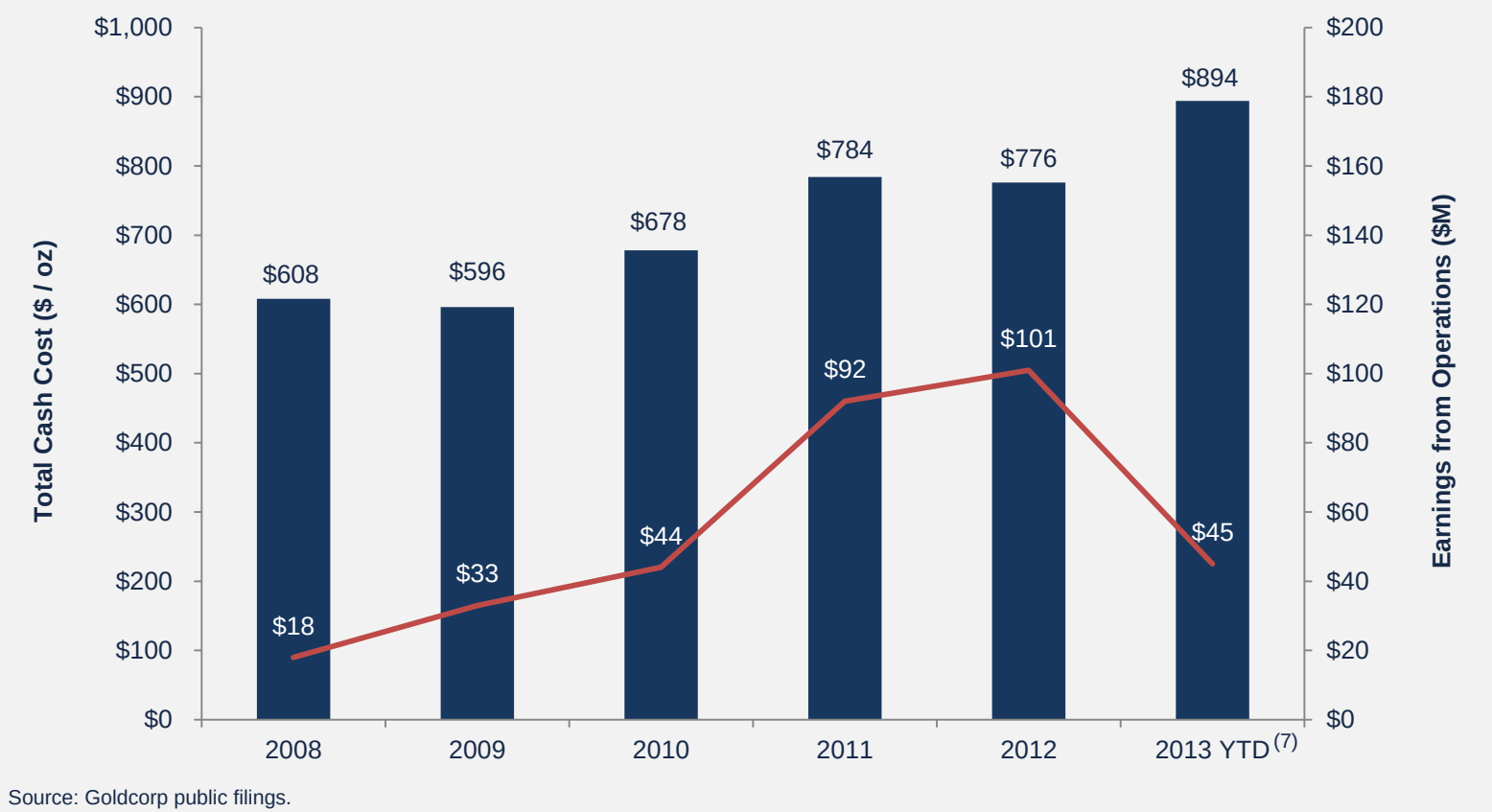
Marigold Mine: Production History



Source: Goldcorp public filings.

Consistent long-term operating track record

Marigold Mine: Financial Profile



Source: Goldcorp public filings.

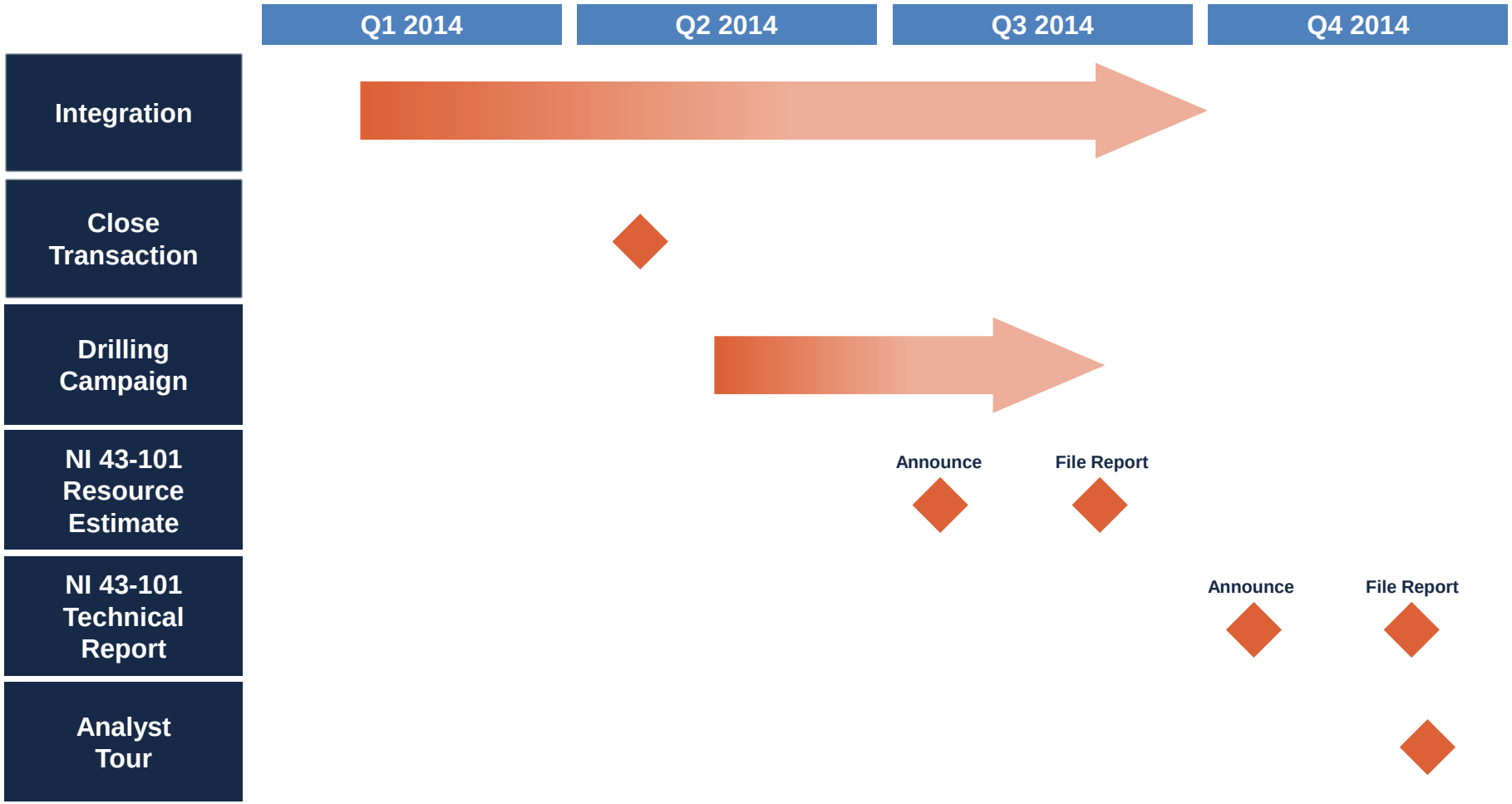
Opportunities to optimize costs

Marigold Mine: Our Priorities Going Forward

- Transition plan to focus on staff and operation
- Mine optimization plan
  - Integration of recently purchased, larger scale mining equipment
  - Develop new mine plan with lower strip ratio and higher grade
  - Detailed review of expansion economics
- Completion of NI 43-101 reports

Focus on successful integration and margin improvement

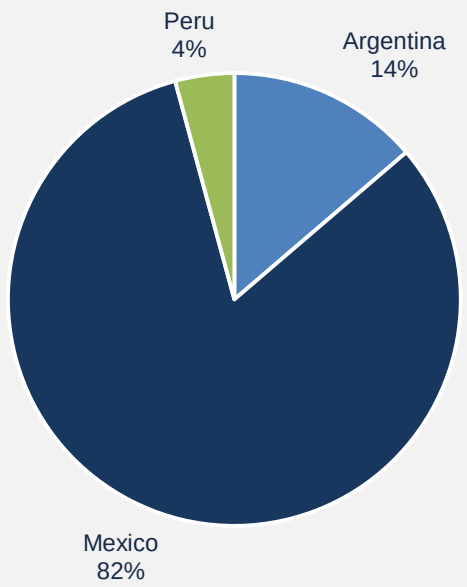
Marigold Mine: Roadmap



Planned approach to integration and future

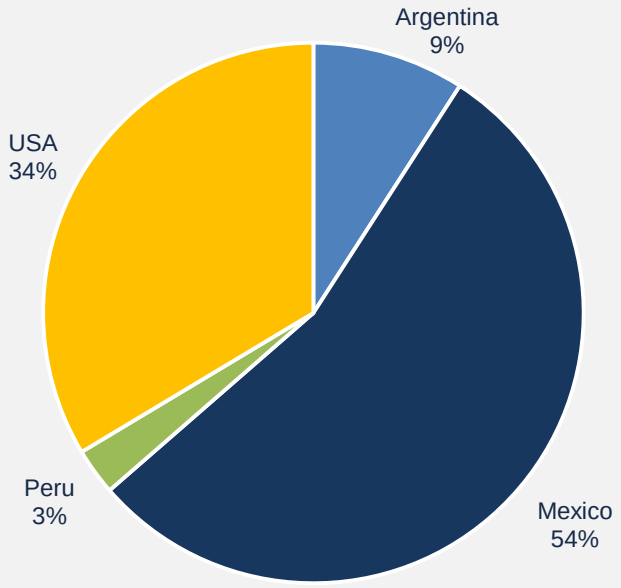
Silver Standard: Enhanced Reserve Profile

Silver Equivalent [8] Mineral Reserves



Total: 583M AgEq oz

Pro Forma Silver Equivalent Mineral Reserves

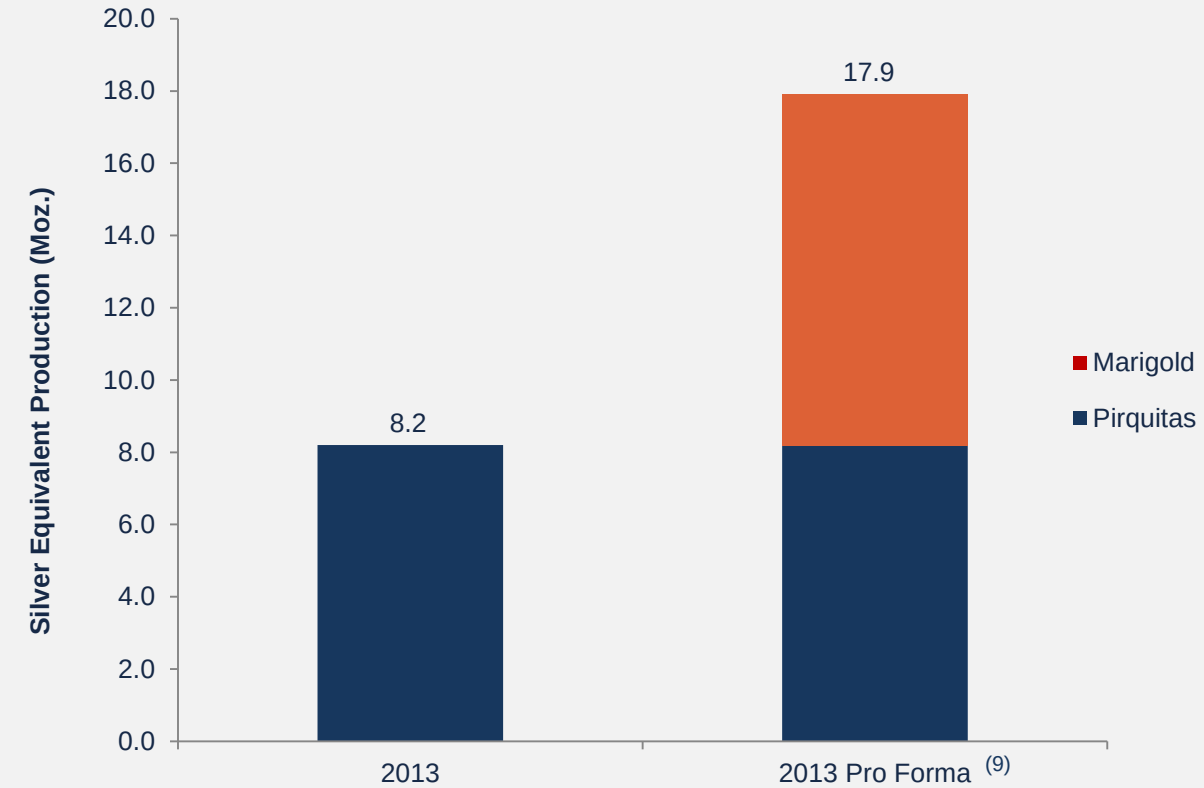


Total: 879M AgEq oz

Lower geopolitical risk

Note: Silver equivalent mineral reserves calculated using only silver and gold mineral reserve ounces. Gold mineral reserves converted to silver equivalent mineral reserves at 60:1 ratio.

Silver Standard: Production Profile



Doubles production at no dilution

Note: Silver equivalent production calculated using only silver and gold ounces produced. Gold production converted to silver equivalent production at 60:1 ratio.

Multi-mine Producer with Capacity to Grow

SILVER STANDARD

Upgrades portfolio and diversifies risk

Provides scale and operating cash flow

No Silver Standard equity issuance

Adds world-class operating team

Focus on integration and transition plan



QUESTIONS AND ANSWERS

Presentation Footnotes

Slide 3

1) As disclosed by Goldcorp in its news release dated January 8, 2014, grossed up to illustrate 100% production figures.

Slide 5

2) Based on 'Expenditures for mining interests', as disclosed by Goldcorp in its public filings, of $100 million ($45 million in 2012 and $55 million in 2013 through the first nine months), grossed up to 100%.

Slide 6

3) Mineral Reserves and Mineral Resources estimate as reported by Goldcorp in its Annual Information Form dated March 1, 2013 ("AIF") for the financial year ended December 31, 2012, available at www.sedar.com under Goldcorp's profile and at www.goldcorp.com. Mineral Reserves and Mineral Resources disclosed by Goldcorp have been grossed up to illustrate 100% Silver Standard ownership of Marigold and are subject to rounding. As discussed in the AIF, Mineral Reserves and Mineral Resources were prepared by Goldcorp in accordance with NI 43-101 under the supervision of a qualified person. Silver Standard is not treating these historical estimates as current and the historical estimates should not be relied upon.

4) As discussed in the AIF, Mineral Reserves were estimated by Goldcorp using US$ commodity prices of $1,350 per ounce of gold. Mineral Resources were estimated using US$ commodity prices of $1,500 per ounce of gold.

5) All Mineral Resources are reported exclusive of Mineral Reserves. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Inferred Mineral Resources have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. There is no assurance that all or part of the Inferred Mineral Resources can be upgraded to a higher category.

Slide 7

6) Recovery of 73% is for the first nine months of 2013, as disclosed by Goldcorp in its public filings.

Slide 8

7) Total Cash Costs per ounce and Earnings from Operations is for the first nine months of 2013, as disclosed by Goldcorp in its public filings.

Slide 11

8) All estimates of Mineral Reserves and Mineral Resources in the Reserves and Resources are stated as at December 31, 2012 and have been prepared in accordance with NI 43-101 under the supervision of a Qualified Person named below for the respective properties. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources and Mineral Reserves figures have been rounded to the nearest 0.1 million tonnes and the nearest 0.1 million ounces for silver and the 0.01 million ounces for gold. Exact totals can be found in the corresponding NI 43-101 Technical Report for each property. All Technical Reports referenced below are available under the Company's profile in SEDAR or on the Company's website at www.silverstandard.com.

Slide 12

9) 2013 production at Marigold of 162,000 ounces of gold, as disclosed by Goldcorp in its public filings, converted to 9.7 million ounces of silver equivalent.