

CORPORATE PRESENTATION

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 Marigold mine 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 Marigold mine 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.

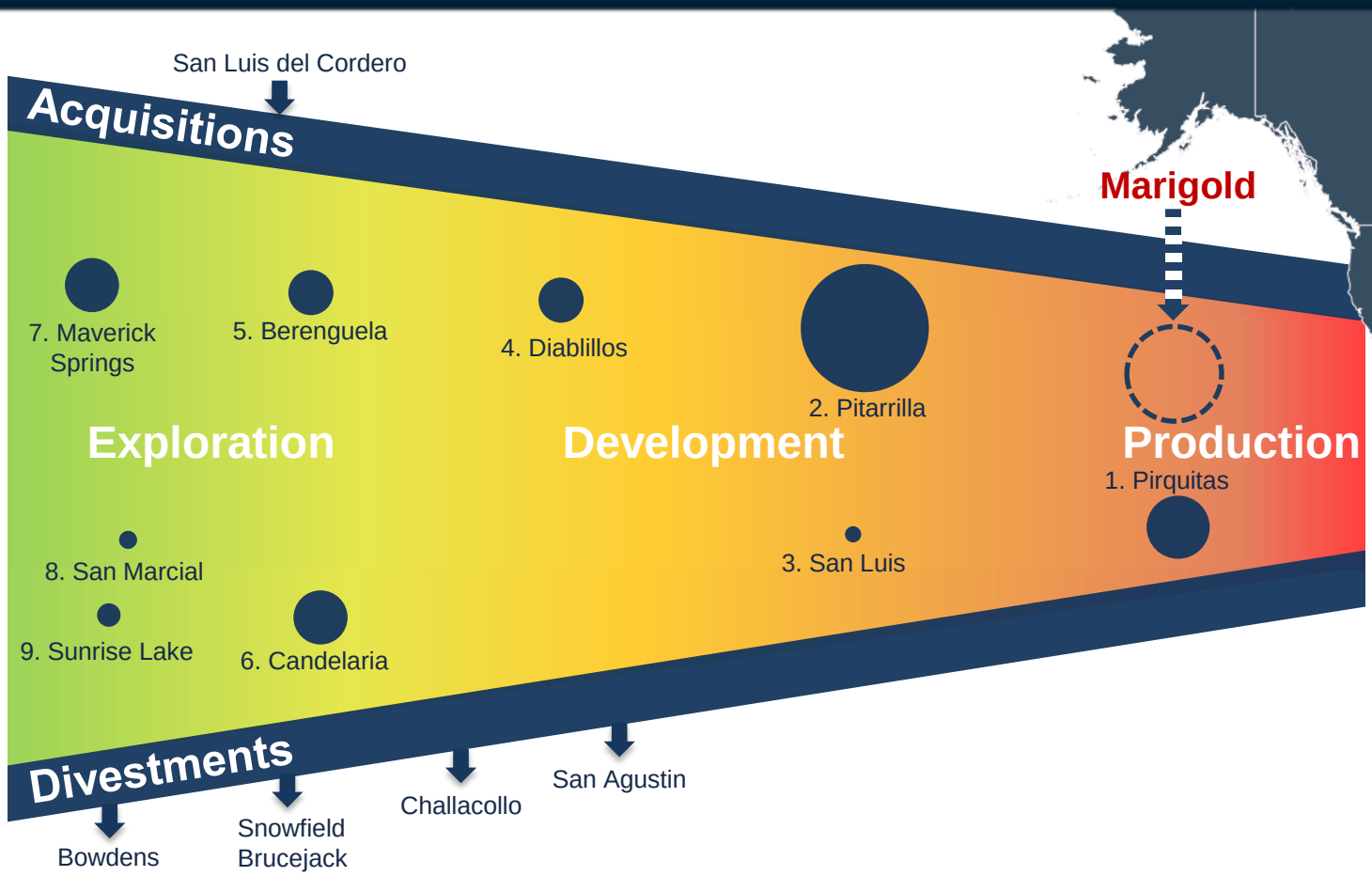
Cautionary Note to U.S. Investors:

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 consolidated financial statements.

Our Business Portfolio





Balanced growth portfolio

MARIGOLD

ESTABLISHED GOLD MINE



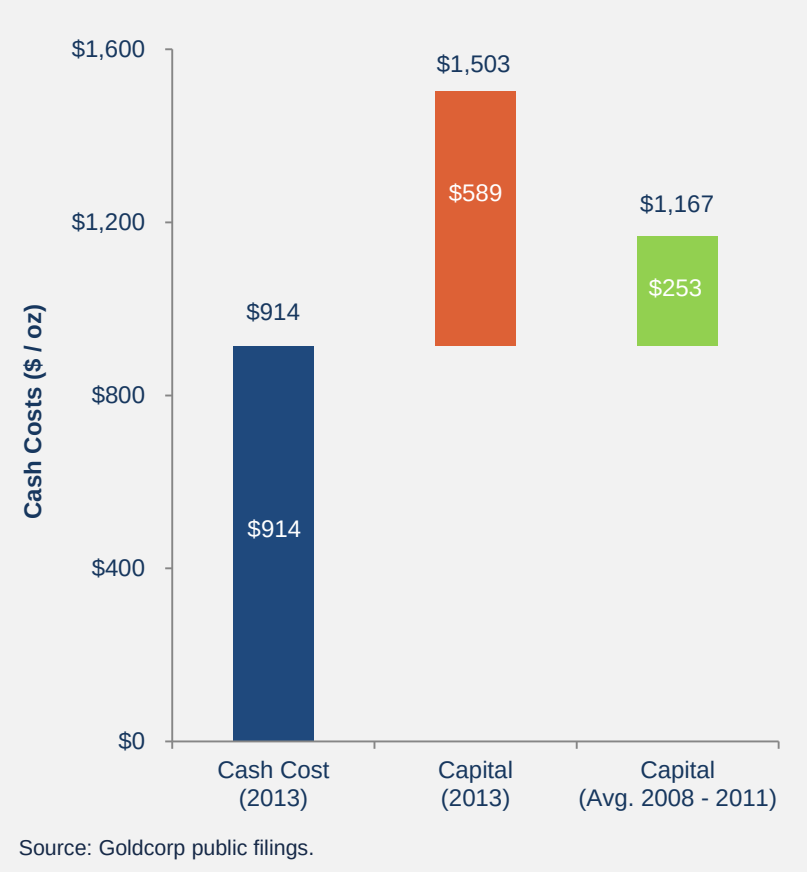
Marigold Mine: Upgrades our Portfolio

- Acquisition for $275M in cash
- Continuous production since 1988
- Open pit, run-of-mine heap leach operation
- Adds operating cash flow and reserves
- Improves operating and political risk profile
- Significant capital expenditures recently
- Operated to world-class standards
- Transaction expected to close April 2014



Creates a multi-mine producer with capacity to grow

Marigold Mine: Focused on Margins

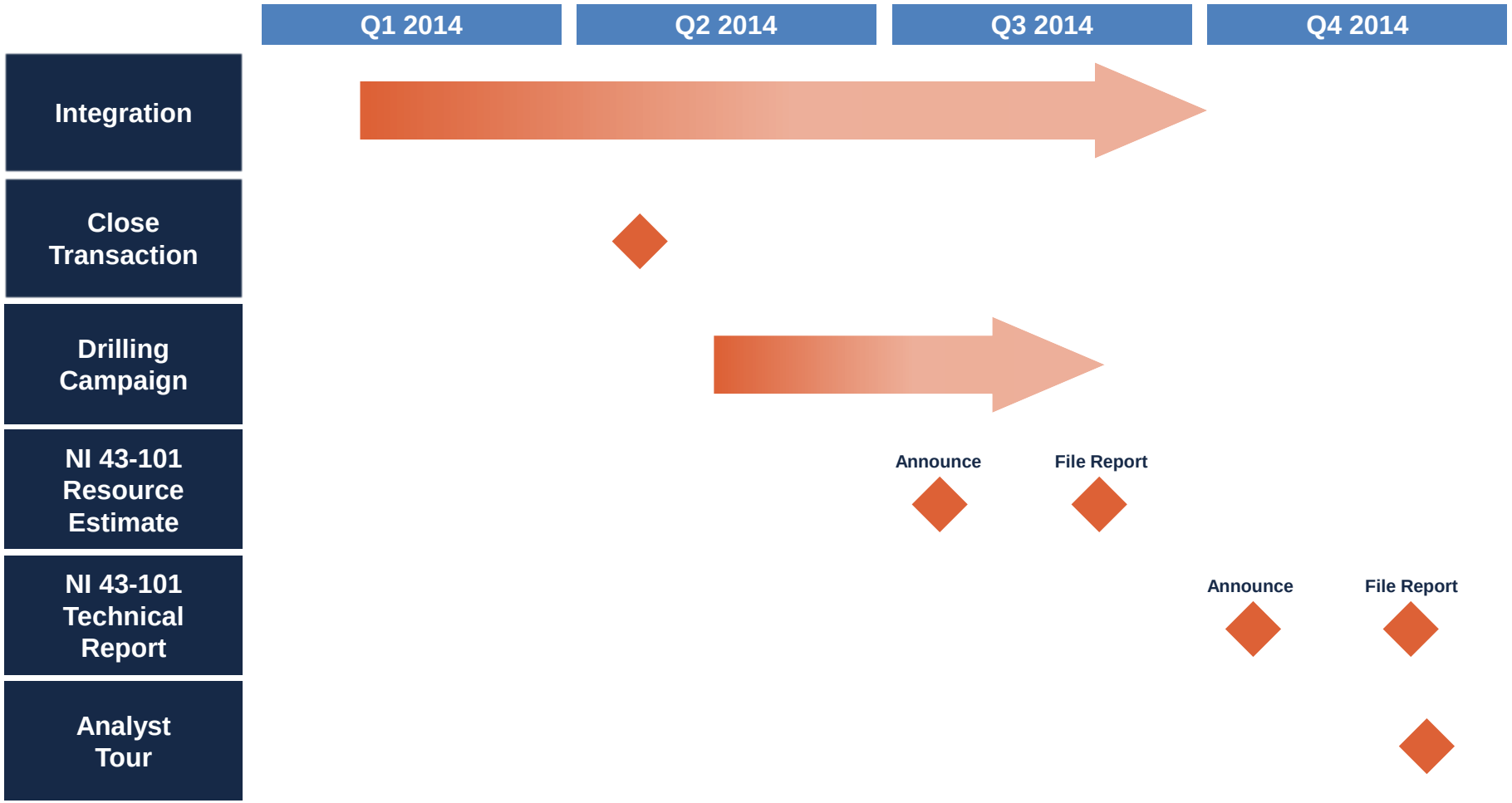


Source: Goldcorp public filings.

- Mine optimization plan
  - Utilize large scale mining equipment for lowest cost material mined
  - Mine plan adjustments for lower strip, higher grade to improve margin
  - Detailed review of expansion economics

Focus on successful integration and margin improvement

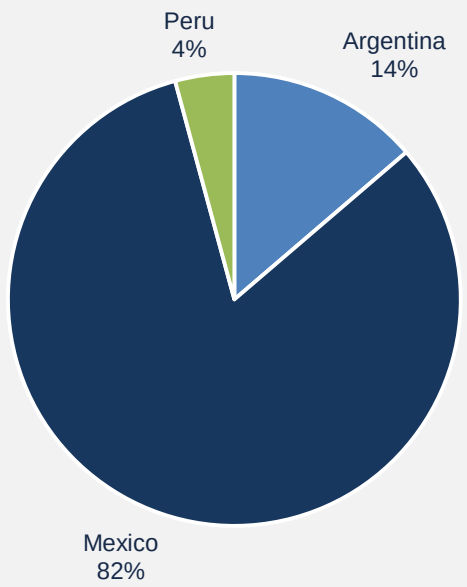
Marigold Mine: Roadmap



Planned approach to integration and future

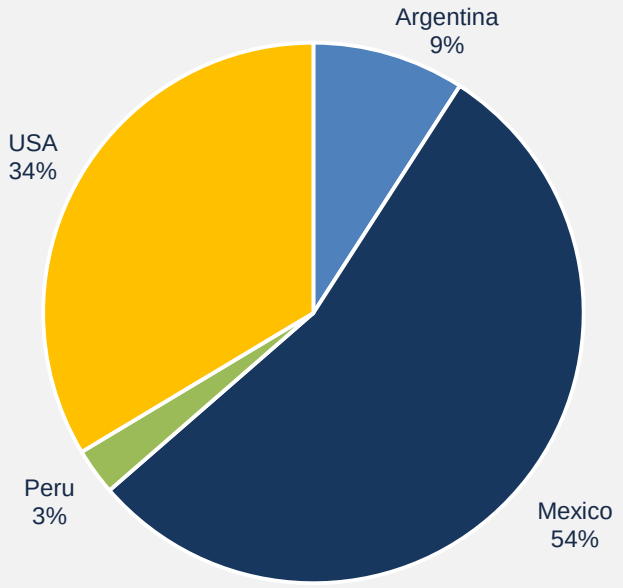
Silver Standard: Enhanced Reserve Profile

Silver Equivalent [1] Mineral Reserves



Total: 583M AgEq oz

Pro Forma Silver Equivalent Mineral Reserves

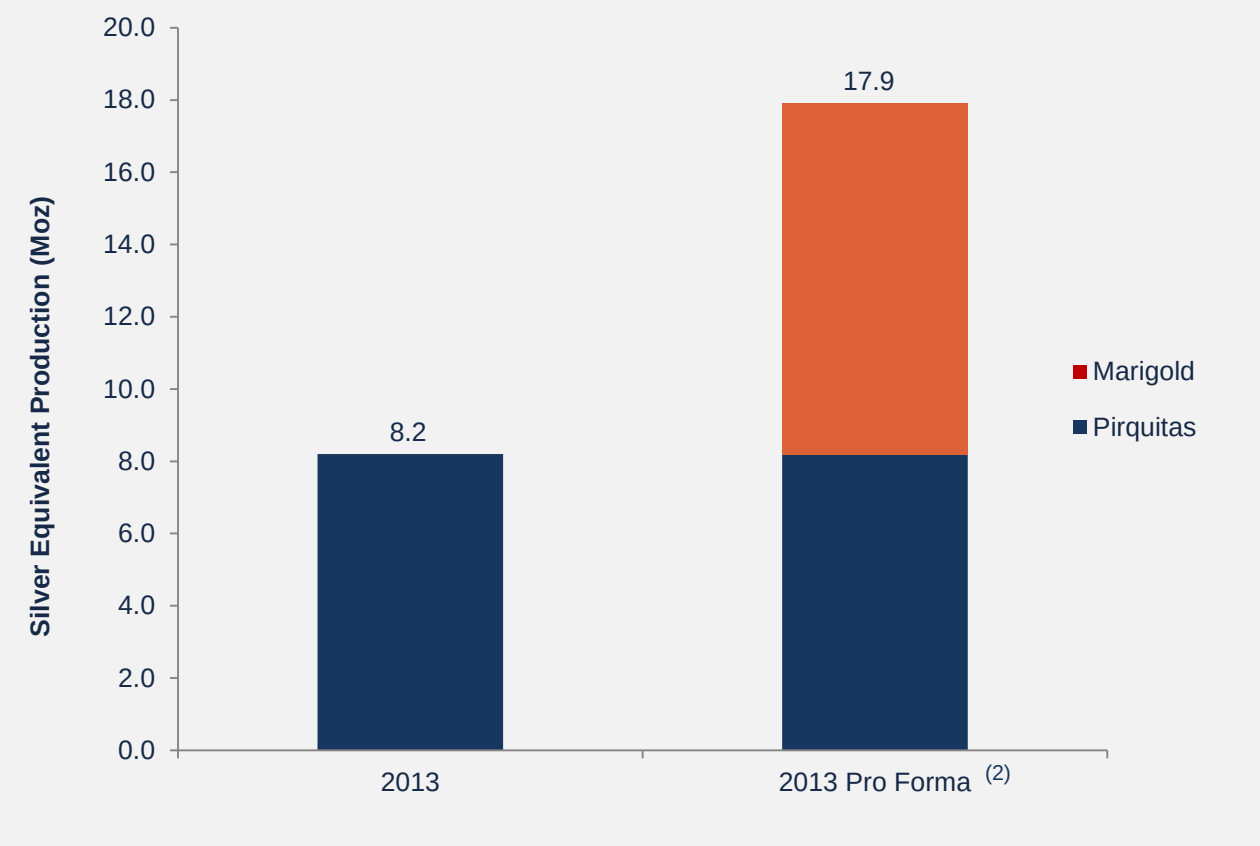


Total: 879M AgEq oz

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.

PIRQUITAS

LARGE OPEN-PIT SILVER MINE



Pirquitas Mine: Focused on Delivery

2013

- Deliver predictable performance
- Completed transition to Phase 2 of the San Miguel open pit
- Achieved production of 8.2M oz Ag
- Produced record 27M lb Zn
- Lowered cash costs by 24% to $12.87 / oz

2014 Guidance [3]

- 8.2 – 8.6M oz Ag production
- 25 – 30M lb Zn production
- $12.50 – $13.50 / oz cash cost [4]
  (per payable ounce of silver sold)



Note: Cash costs are a non-GAAP financial measure. See “Cautionary Note Regarding Non-GAAP Measures” in this presentation.

Pirquitas Mine: Overview and Opportunities

- 100% owned and operated silver and zinc mine
- In commercial production since December 2009
- Focus on operational excellence
  - Contracts, operational performance, people
- Lower strip ratio going forward
- Benefitting from Argentine peso devaluation
- Recovering VAT
- Aim to add resources and reserves



Focused on operational excellence at Pirquitas

Pitarrilla: Going Forward

- Focused on lower capital, underground development mine
- Retain future option for large open pit mine

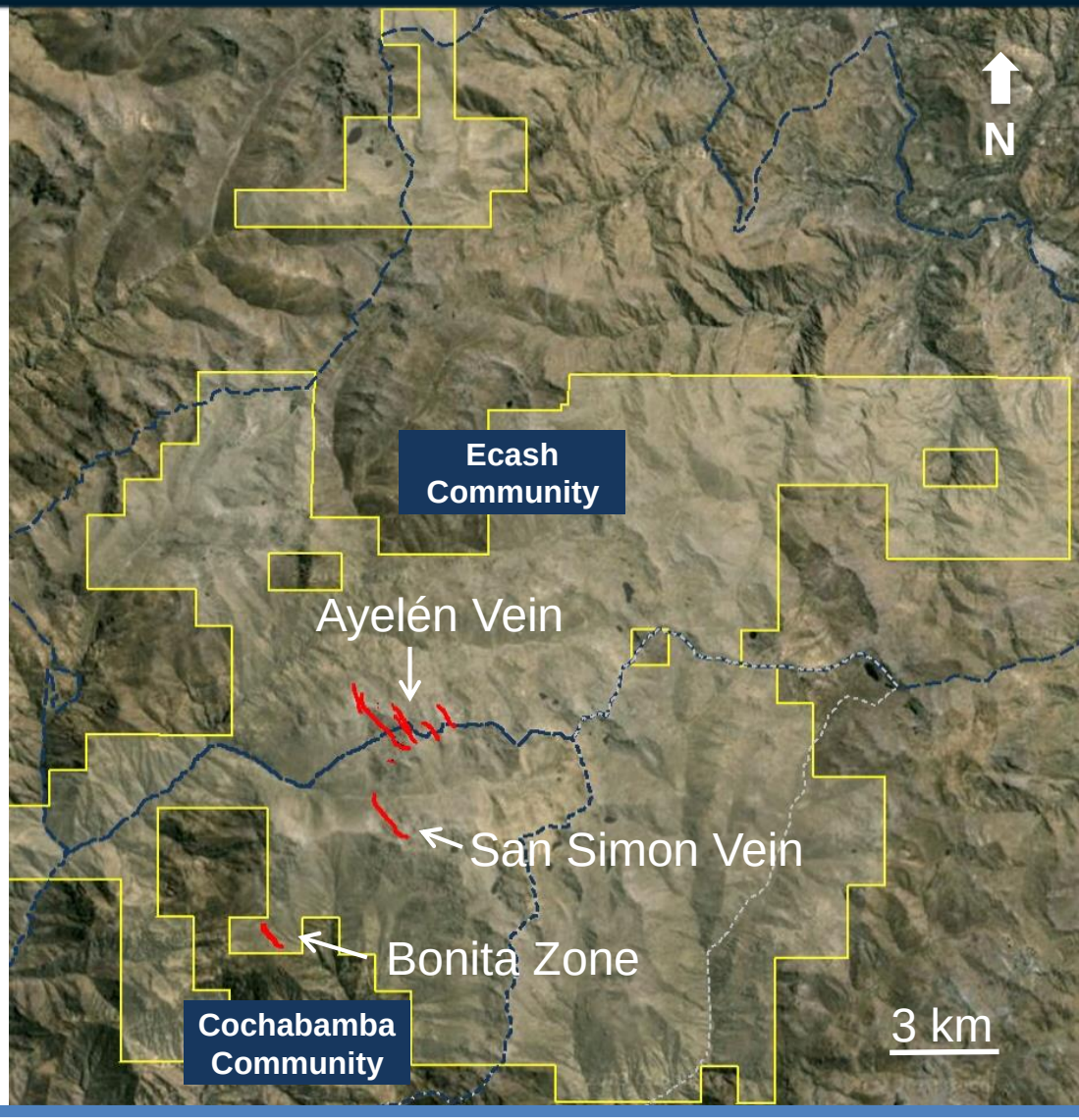


Pitarrilla
Durango, Mexico



San Luis: Dual Option to Value

- Going forward
  - Ecash community agreement progressing
  - Drilling the Bonita Zone (2014)
- Cochabamba agreement extended (2Q13)
- EIA approved (3Q12)
- Consolidated interest (3Q11)
- Feasibility study (2Q10)



Silver Standard: Pro Forma Liquidity

Cash	$416
Plus: Marketable Securities	$176
Total Cash and Marketable Securities	**$592**
Less: Acquisition Cost	($275)
Less: Transaction Costs	($4)
Total Costs	**($279)**
Available Liquidity	**$313**

All figures are in millions of U.S. dollars.

Financial capacity for the future

Notes: Pretium Resources Inc., Argonaut Gold Inc. and Mandalay Resources Corporation interests are valued as of February 20, 2014. Cash and other marketable securities are as of December 31, 2013. Transaction costs are estimated at 1.5% of acquisition cost.

Over 500 Years of Experience

Management Team



John Smith
President, CEO and Director



Gregory Martin
SVP and Chief Financial Officer



Alan Pangbourne
SVP, Projects



John DeCooman
VP, Business Development and Strategy



Andrew Sharp
VP, Technical Services



Ed Kirwan
VP, Environment and Community Relations



Kelly Stark-Anderson
VP, Legal and Corporate Secretary

Board of Directors



Peter Tomsett
Chairman



Michael Anglin



Richard Campbell



Gustavo Herrero



Richard Paterson



Steven Reid

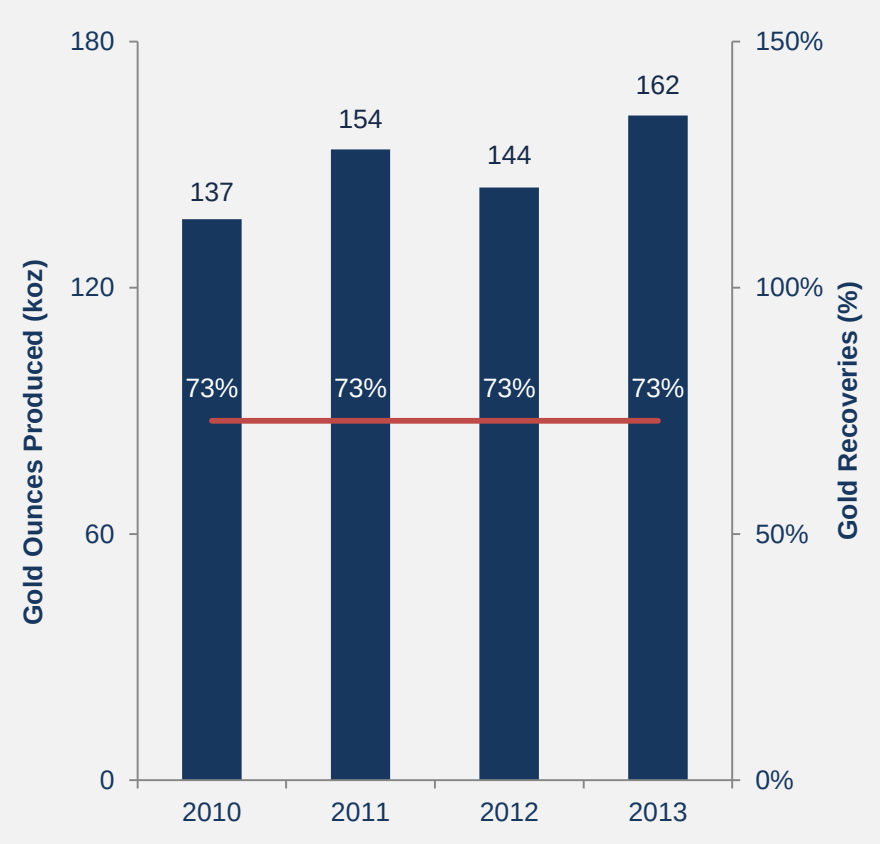
Key Goals for 2014

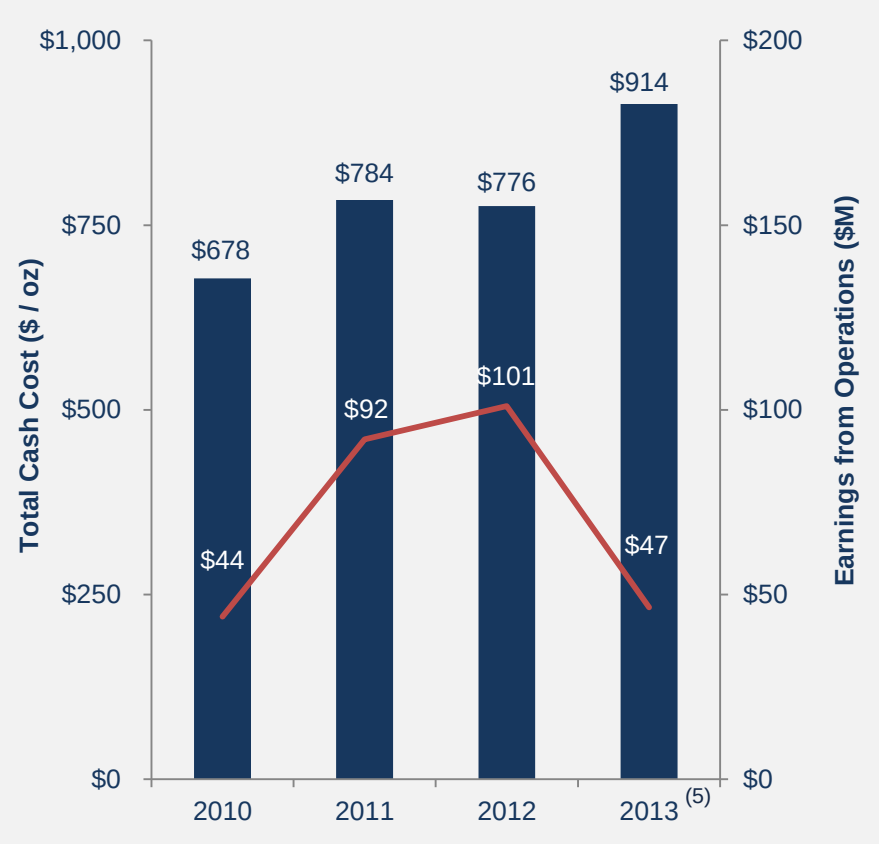
- Successfully integrate and optimize Marigold
- Advance operational excellence at Pirquitas
- Define development pathways for San Luis and Pitarrilla
- Maintain strong balance sheet and cost discipline
- Focus on growth opportunities

Elements for success


BUILDING
strength
SILVER
STANDARD

Marigold Mine: Production and Financial Profile

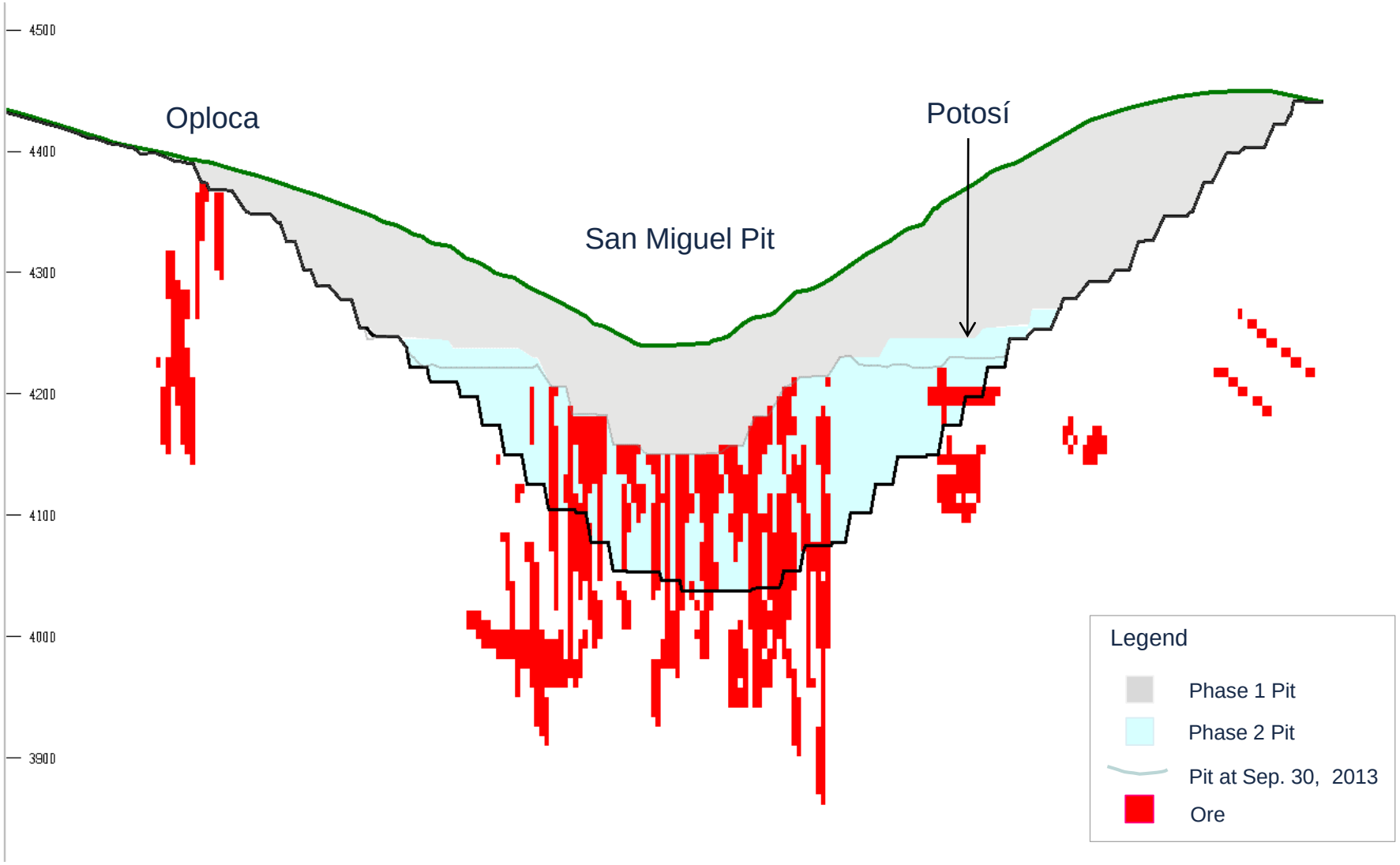




Consistent long-term operating track record

Source: Goldcorp public filings.

Pirquitas Mine: Pit Transition



Development Project Portfolio

Pitarrilla Feasibility Study Results
(December 2012)

- 32-year life: 479M oz Ag reserves
- Avg. production: 15M oz Ag *(1st 18 years)*
- Cash cost: $10.01 / oz Ag
- Capital: $741M
- Strip rate: 6:1
- Mill throughput: 16,000 tpd
- NPV *(after tax)*: $737M *($25/oz Ag price)*
- IRR *(after tax)*: 12.8% *($25/oz Ag price)*

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)*

Mineral Reserves
(as at December 31, 2013)

Mineral Reserves								
		Metal grade					Contained metal	
		Tonnes (mil.)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Silver (mil. oz)	Gold (mil. oz)
Pirquitas	Proven	7.1	208.0	-	-	0.55	47.3	-
	Probable	2.9	179.0	-	-	1.28	16.6	-
	Stockpiles [a]	1.1	125.0	-	-	1.39	4.5	-
Pitarrilla	Probable	156.6	95.1	-	0.29	0.79	478.7	-
San Luis	Proven	0.06	604.5	28.3	-	-	1.1	0.05
	Probable	0.45	426.2	16.7	-	-	6.1	0.24
Total	Proven	-	-	-	-	-	48.4	0.05
	Probable						505.9	0.24

(a) Stockpiles are Probable Mineral Reserves

Mineral Resources: Measured & Indicated
(as at December 31, 2013)

SILVER STANDARD

Measured & Indicated Mineral Resources *(inclusive of Mineral Reserves)*									
		Metal grade						Contained metal	
		Tonnes (mil.)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Copper (%)	Silver (mil. oz)	Gold (mil. oz)
Pirquitas	Measured Indicated Stockpiles[(a)]	7.9 19.2 1.1	210.0 162.0 125.0	- - -	- - -	0.35 1.73 1.39	- - -	53.2 100.2 4.5	- - -
Pitarrilla	Measured - Ag Indicated - Ag Indicated – Pb/Zn	20.3 240.0 260.3	95.4 81.9 -	- - -	- - 0.32	- - 0.72	- - -	62.3 632.3 -	- - -
San Luis	Measured Indicated	0.06 0.43	757.6 555.0	34.3 20.8	- -	- -	- -	1.3 7.7	0.06 0.29
Diablillos	Indicated	21.6	111.0	0.9	-	-	-	77.1	0.64
Berenguela	Indicated	15.6	132.0	-	-	-	0.92	66.1	-
Candelaria	Measured Indicated	3.1 9.3	152.2 97.4	0.1 0.1	- -	- -	- -	15.1 29.0	0.01 0.03
Maverick Springs	Indicated	63.2	34.3	-	-	-	-	69.6	-
Sunrise Lake	Indicated	1.5	262.0	0.7	2.39	5.99	-	12.8	0.03
Total	Measured Indicated	-	-	-	-	-	-	131.9 999.2	0.07 0.99
Less Reserves	Proven & Probable	-	-	-	-	-	-	554.3	0.29
Total Exclusive of Reserves	Measured Indicated	-	-	-	-	-	-	83.5 488.8	0.02 0.75

[(a)] Stockpiles are Indicated Mineral Resources.

Mineral Resources: Inferred
(as at December 31, 2013)

SILVER STANDARD

Inferred Mineral Resources								
	Metal grade						Contained metal	
	Tonnes (mil.)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Copper (%)	Silver (mil. oz)	Gold (mil. oz)
Pirquitas	5.4	162.0	-	-	2.38	-	28.3	-
Pitarrilla	22.1	62.1	-	0.21	0.49	-	44.1	-
San Luis	0.02	270.1	5.6	-	-	-	0.2	0.00
Diablillos	7.2	27.0	0.8	-	-	-	6.3	0.19
Berenguela	6.0	111.7	-	-	-	0.74	21.6	-
Candelaria	50.5	51.1	0.1	-	-	-	82.8	0.03
Maverick Springs	77.6	34.3	-	-	-	-	85.6	-
San Marcial	2.3	191.8	-	0.32	0.66	-	14.3	-
Sunrise Lake	2.6	169.0	0.5	1.92	4.42	-	13.9	0.04
Total	-	-	-	-	-	-	297.1	0.27

Reserves & Resources: Notes to Tables

All estimates of Mineral Reserves and Mineral Resources 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") under the supervision of a Qualified Person named below for each of the respective properties. Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability. Mineral Resources and Mineral Reserves figures have some rounding applied. Exact totals can be found in the corresponding NI 43-101 Technical Report for each property.

The Reserves and Resources tables do not include estimates of Mineral Reserves and Mineral Resources for the San Agustin property, which was sold to Argonaut Gold Inc. effective December 30, 2013, or the Challacollo property, which was sold to Mandalay Resources Corporation effective February 6, 2014.

All Technical Reports referenced below are available under our profile on SEDAR 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, 2013. The Mineral Reserves estimate was completed by Andrew W. Sharp, B.Eng., FAusIMM and Trevor J. Yeomans, P.Eng., ACSM, as Qualified Persons in accordance with the standards of NI 43-101. Mineral Reserves are presented at a cut-off of US$35.52 per tonne net smelter return ("NSR"), using US$25.00 per troy ounce silver and US$2,403.00 per tonne zinc. These values remain unchanged to the values that are reported in a technical report dated December 23, 2011 and entitled "NI 43-101 Technical Report on the Pirquitas Mine, Jujuy Province, Argentina" (the "2011 Pirquitas Technical Report"). Mineral Resources for the Mining Area (includes San Miguel, Potosi, and Oploca zones) were estimated by Janelle Smith, MAIG, as a Qualified Person in accordance with the standards of NI 43-101. The Mineral Resources estimate of the Cortaderas area was completed by Jeremy D. Vincent, P.Geo., as a Qualified Person in accordance with the standards of NI 43-101. Mineral Resources for the Cortaderas area are reported above a cut-off grade of 50 grams per tonne silver; San Miguel, Oploca and Potosi are reported at 65 grams per tonne silver and are reported inclusive of Mineral Reserves. For a complete description of the key assumptions, parameters and methods used to estimate the Mineral Reserves and Mineral Resources, please refer to the 2011 Pirquitas Technical Report.

Pitarrilla

Mineral Reserves and Mineral Resources estimates are as at December 4, 2012 and are contained in a technical report dated December 14, 2012 and entitled "NI 43-101 Technical Report on the Pitarrilla Project, Durango State, Mexico". The Mineral Reserves estimate was completed by Andrew W. Sharp, B.Eng., FAusIMM, as a Qualified Person in accordance with the standards of NI 43-101. The Mineral Reserves estimate uses a NSR calculation to determine cut-off using US$25.00 per troy ounce silver, US$0.90 per pound lead and US$0.95 per pound zinc. The Mineral Reserves contain two ore types—direct leach ore and flotation/leach ore. The constant cut-off value for direct leach ore is US$16.38/tonne and for flotation/leach ore is US$16.40/tonne. The NSR calculation method varies for the two ore types. For the two ore types combined, the overall average process recovery of silver, lead, and zinc are 69.6%, 57.4%, and 61.3%, respectively. The Mineral Resources estimate is as at December 4, 2012 and was completed by Jeremy D. Vincent, P.Geo., as a Qualified Person in accordance with the standards of NI 43-101. Mineral Resources are reported above a cut-off grade of 30 grams per tonne silver and are reported inclusive of Mineral Reserves. No mining activity has occurred on the property from December 4, 2012 to December 31, 2013.

Reserves & Resources: Notes to Tables

San Luis
Mineral Reserves and Mineral Resources estimates are as at June 4, 2010 and are contained in a technical report dated effective June 4, 2010 and titled "Technical Report for the San Luis Project Feasibility Study, Ancash Department, Peru" (the "San Luis Feasibility Study"). The Mineral Reserves estimate was completed by Steve L. Milne, P.E., a Qualified Person in accordance with the standards of NI 43-101. Mineral Reserves estimates are reported at a cut-off grade of 6.9 grams per tonne gold equivalent, based on US$800.00 per troy ounce gold, US$12.50 per troy ounce silver, and recoveries of 94% gold and 90% silver, as presented in the San Luis Feasibility Study. The Mineral Resources estimate was completed by Michael J. Lechner, P.Geo., and Donald F. Earnest, P.G., as Qualified Persons in accordance with the standards of NI 43-101. Mineral Resources estimates are reported at a cut-off grade of 6.0 grams per tonne gold equivalent, based on US$600.00 per troy ounce gold and US$9.25 per troy ounce silver. Mineral Resources are reported inclusive of Mineral Reserves. Inferred gold resources are less than 0.005 million ounces and are presented as 0.00 million ounces due to rounding. No mining activity has occurred on the property from June 4, 2010 to December 31, 2013.

Diablillos
Mineral Resources estimate was completed by Gilles Arseneau, Ph.D., P.Geo., a Qualified Person, in accordance with the standards of NI 43-101, in a technical report completed by Wardrop, a TetraTech company, entitled "Technical Report on the Diablillos Property-Salta and Catamarca Provinces, Argentina" dated July, 2009. Mineral Resources are reported above a recoverable metal value ("RMV") cut-off value of US$10.00 RMV based on metal prices of US$11.00 per troy ounce silver and US$700.00 per troy ounce gold using metal recoveries of 40% and 65%, respectively.

Berenguela
Mineral Resources estimate was completed by James A. McCrea, P.Geo., a Qualified Person, in accordance with the standards of NI 43-101, in a technical report dated October 4, 2005. Mineral Resources are reported above a 50 gram per tonne silver cut-off.

Candelaria
Mineral Resources estimate was completed by Pincock Allen & Holt in accordance with the standards of NI 43-101 under the supervision of Mark G. Stevens, P.G., a Qualified Person, in a technical report dated May 24, 2001. Mineral Resources are reported above a 0.5 troy ounces per ton cyanide soluble silver cut-off.

Maverick Springs
We currently hold a 55% interest in the Maverick Springs project through a joint venture. Our 55% interest in the Maverick Springs project entitles us to all silver produced from the project while our joint venture partner is entitled to all gold produced from the project. Mineral Resources estimate was completed in accordance with the standards of NI 43-101 by Snowden Mining Industry Consultants Inc. in a technical report dated April 13, 2004. Mineral Resources are reported above a 1 ounce per tonne silver equivalent cut-off using metal prices of US$327.00 per ounce gold and US$4.77 per ounce silver. The silver equivalent grade was determined as follows: Ag g/t + (Au g/t * 68.46).

San Marcial
Mineral Resources estimate was prepared by us in accordance with the standards of NI 43-101 and confirmed by C. Stewart Wallis, P. Geo., a Qualified Person, in a technical report dated October 15, 2002. Mineral Resources are reported above a 30 gram per tonne silver cut-off.

Sunrise Lake
Mineral Resources estimate was completed in accordance with the standards of NI 43-101 by C. Stewart Wallis, P.Geo., of Roscoe Postle Associates Inc., a Qualified Person, in a technical report dated September 3, 2003. Mineral Resources are reported above a 30 gram per tonne silver cut-off.

Presentation Endnotes

All amounts are in U.S. dollars unless otherwise stated.

1) Refer to slides entitled “Mineral Reserves”, “Mineral Resources” and “Reserves & Resources: Notes to Tables”.

2) 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.

3) See news release dated January 14, 2014 for cost guidance.

4) Cash costs guidance for 2014 at Pirquitas is based on $20/oz silver price and $0.85/lb zinc price.

5) Earnings from Operations for 2013 exclude a pre-tax impairment expense of $132 million, as disclosed by Goldcorp in its public filings, and are grossed up to 100%.



CORPORATE PRESENTATION