SILVER STANDARD

Annual General Meeting

May 11, 2010

Forward-Looking Statements

This presentation includes certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and resources, exploration results, production, cost estimates and future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Our forward-looking statements are based on the beliefs, expectations and opinions of management on the date these statements are made, and we do not intend and do not assume any obligation to update any forward-looking statements, other than as required by applicable law.

For the reasons set forth above, you should not place undue reliance on forward-looking statements. See "Risks and Uncertainties" and “Risk Factors” in our most recently filed Management Discussion & Analysis and our Annual Report on Form 20-F, as amended, for the year ended December 31, 2009.

We have not independently verified the accuracy of the information regarding the mining industry and other market data set forth herein. This information is not intended to provide and should not be relied upon for accounting, legal or tax advice or investment recommendations. You should consult your own advisors as to the accounting, legal, tax, regulatory, business, financial and related aspects of making an investment in the Company.

Cautionary Note to U.S. Investors

National Instrument 43-101 Standards of Disclosure for Mineral Projects ("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. Unless otherwise indicated, all reserve and resource estimates contained or incorporated by reference in this presentation have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining Metallurgy and Petroleum Classification System. These standards differ significantly from the requirements of the SEC, and reserve and resource information contained herein and incorporated by reference into this presentation may not be comparable to similar information disclosed by U.S. companies.

In this presentation, we use the terms "measured", "indicated" and "inferred" resources. U.S. investors are cautioned that, while such terms are recognized and required by Canadian securities laws, the SEC does not recognize them. Under U.S. standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. U.S. investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves.

U.S. investors should also understand that "inferred resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the "inferred resources" will ever be upgraded to a higher category. Therefore, U.S. investors are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically. Disclosure of "contained ounces" is permitted disclosure under Canadian regulations; however, the SEC only permits issuers to report "resources" as in place tonnage and grade without reference to unit measures. Accordingly, information concerning descriptions of mineralization and resources contained in this presentation, including the documents incorporated by reference therein, may not be comparable to information made public by U.S. companies subject to the reporting and disclosure requirements of the SEC.

NI 43-101 also permits an historical estimate made prior to the adoption of NI 43-101 that does not comply with NI 43-101 to be disclosed using the historical terminology if the disclosure: (a) identifies the source and date of the historical estimate; (b) comments on the relevance and reliability of the historical estimate; (c) states whether the historical estimate uses categories other than those prescribed by NI 43-101, and if so, includes an explanation of the differences; and (d) includes any more recent estimates or data available.

Executive Management



Mike Anglin, President, CEO and Director

Mr. Anglin has a mining career of more than 20 years acting in senior management roles with BHP Billiton, including Vice President Operations & Chief Operating Officer, Base Metals Group, in Santiago, Chile. His extensive international experience has encompassed multi-site management to technical, functional and business development. He holds a Bachelor of Science (Honours) in Mining and a Master of Science from the Royal School of Mines, Imperial College, London



Joe Ovsenek, SVP Corporate Development

Since joining Silver Standard in 1996, Mr. Ovsenek's role has included responsibility for corporate and securities compliance, technical project evaluation, negotiating financing and property transactions, and strategic development. He holds a Bachelor of Law degree from the University of Toronto. Mr. Ovsenek is a registered professional engineer and holds a Bachelor of Applied Science degree from the University of British Columbia



George Paspalas, SVP Operations

Mr. Paspalas has held a broad range of executive, technical and operational positions in mining and project development. His career includes 18 years at Placer Dome Inc., in roles including General Manager of the Osborne and Granny Smith mines in Australia, and Senior Vice President Projects - Technical Development across all major mining regions. He holds a Bachelor of Engineering (Chemical) degree with Honours from the University of New South Wales



Ken McNaughton, VP Exploration

Mr. McNaughton has been Vice President, Exploration, since 1991. He has been responsible for all facets of the Company's exploration activities including project generation to resource definition and early-stage engineering evaluations. Mr. McNaughton holds a Bachelor of Applied Science degree and a Master of Applied Science degree in geological engineering from the University of Windsor



Tom Yip, VP Chief Financial Officer

Mr. Yip joined Silver Standard in 2007. Mr. Yip held the position of Vice-President and Chief Financial Officer at Asarco, LLC. He also held finance roles of increasing responsibility at Echo Bay Mines Ltd., including Vice-President, Finance and Chief Financial Officer, before the company merged with Kinross Gold Corporation in 2003. He is a chartered accountant and holds a Bachelor of Commerce in Business Administration from the University of Alberta

The Silver Standard Team

- Operating safely
- Respecting our communities
- Developing quality teams for all aspects of our business
- Focusing on growth through project delivery
- Building on our exploration success
- Delivering value for our shareholders



Safety and Sustainability

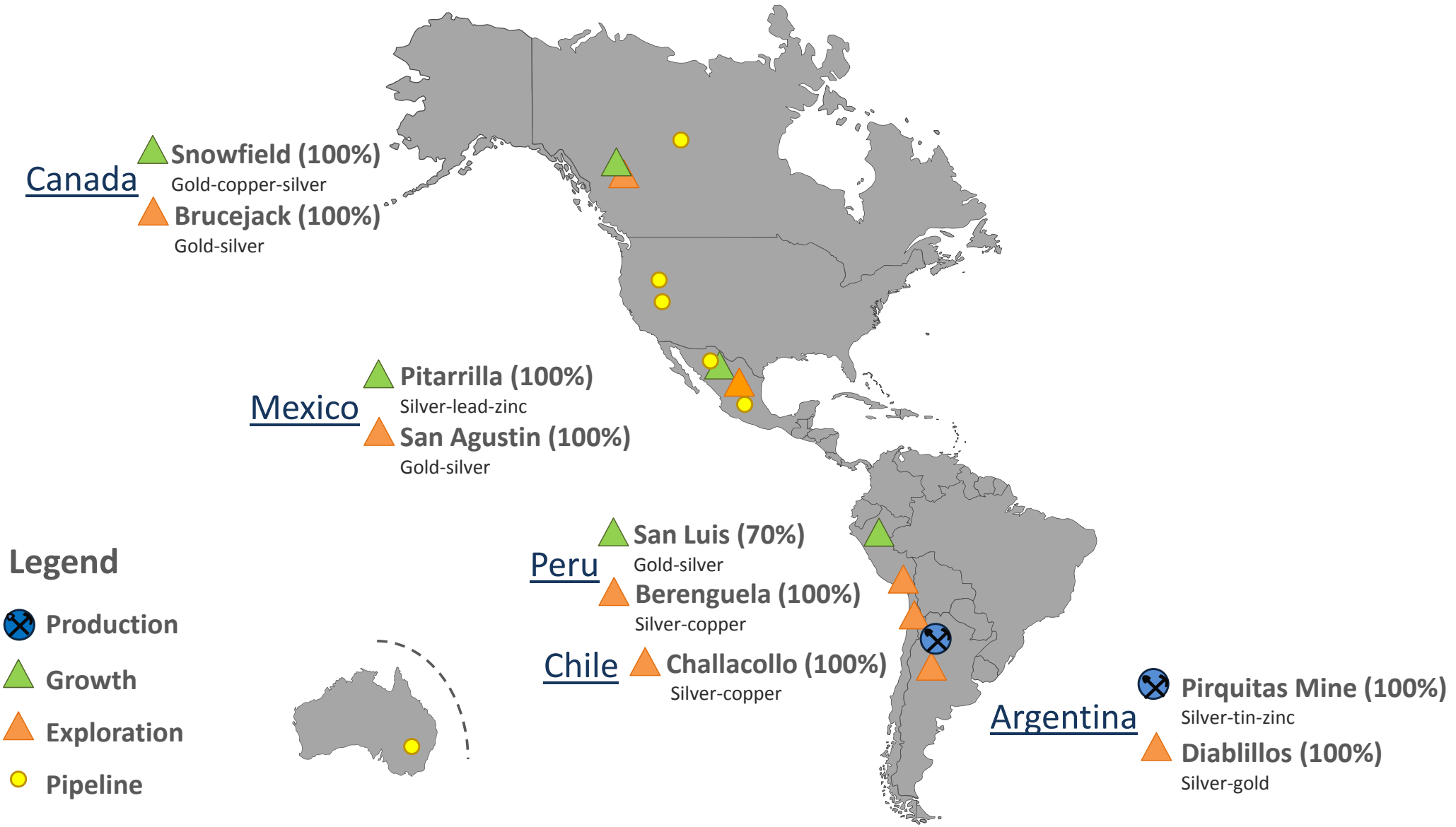
Strategic safety leadership
Awareness of our risks
Focus on our people
Emphasis on balance



- Board's Safety and Sustainability Committee oversees our processes and activities
- Emphasis is on fostering a culture of responsibility throughout the organization
- Record of safe construction at Pirquitas: 2.9 million man hours with zero fatalities and LTIFR of 0.96:200,000 hours
- Establishing mutually-beneficial partnerships with our all stakeholders and maintaining continuous, open communication is foundation of our sustainable development
- Long-term approach to planning for environmental impact from early-stage exploration through to mine closure

Silver Producer Focused On the Americas

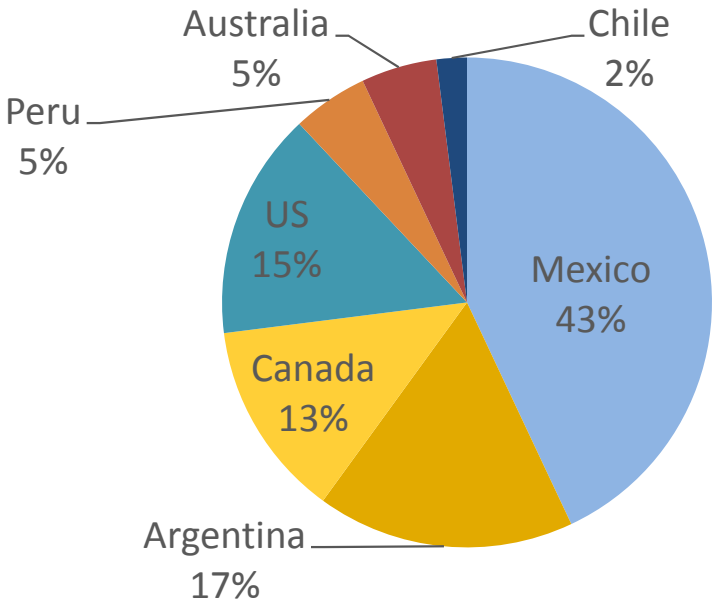
Strong growth pipeline …



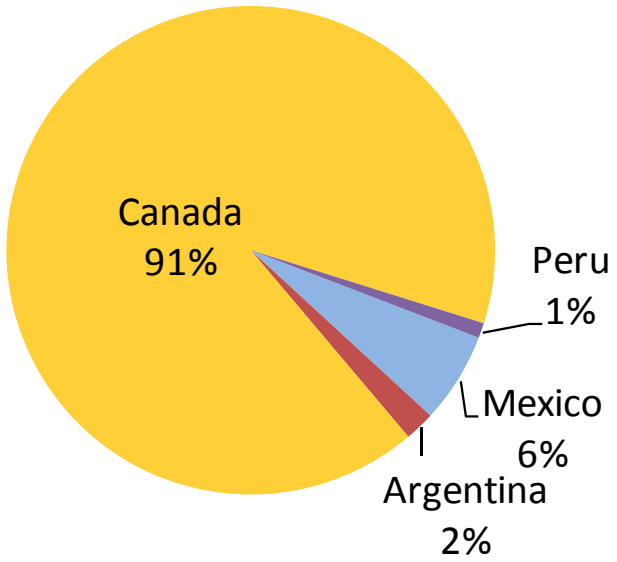
Large Silver and Gold Asset Base[8]

(at December 31, 2009)

Total Silver Reserves & Resources (mil oz.)	
Proven & Probable Reserves	286.8
Measured & Indicated Resources	1,128.2
Inferred Resources	532.2

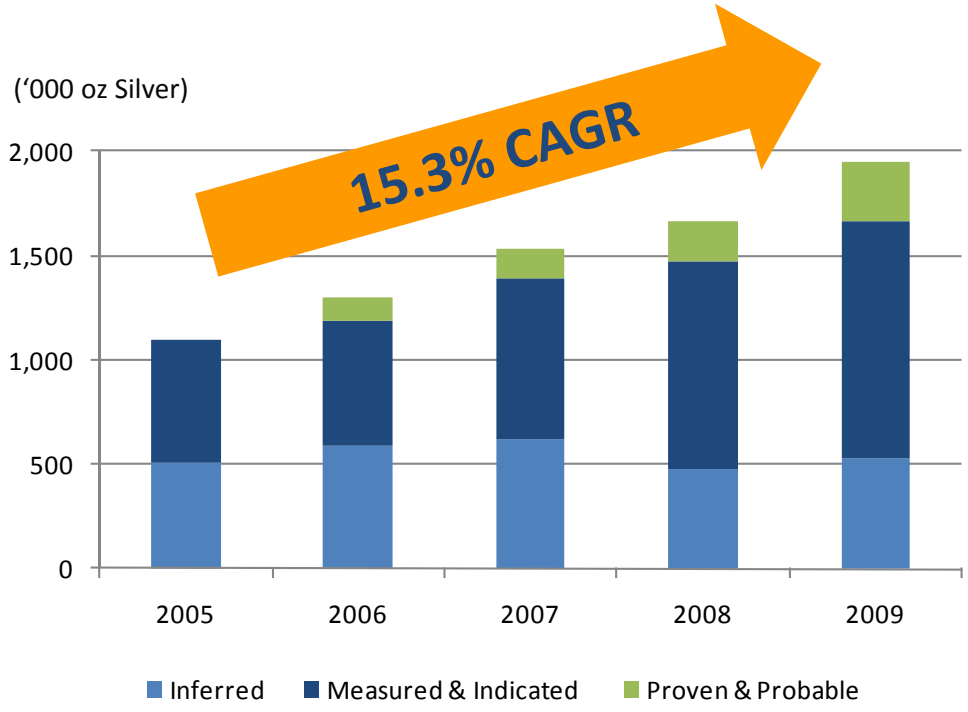


Total Gold Resources (mil oz.)	
Measured & Indicated Resources	26.3
Inferred Resources	16.3

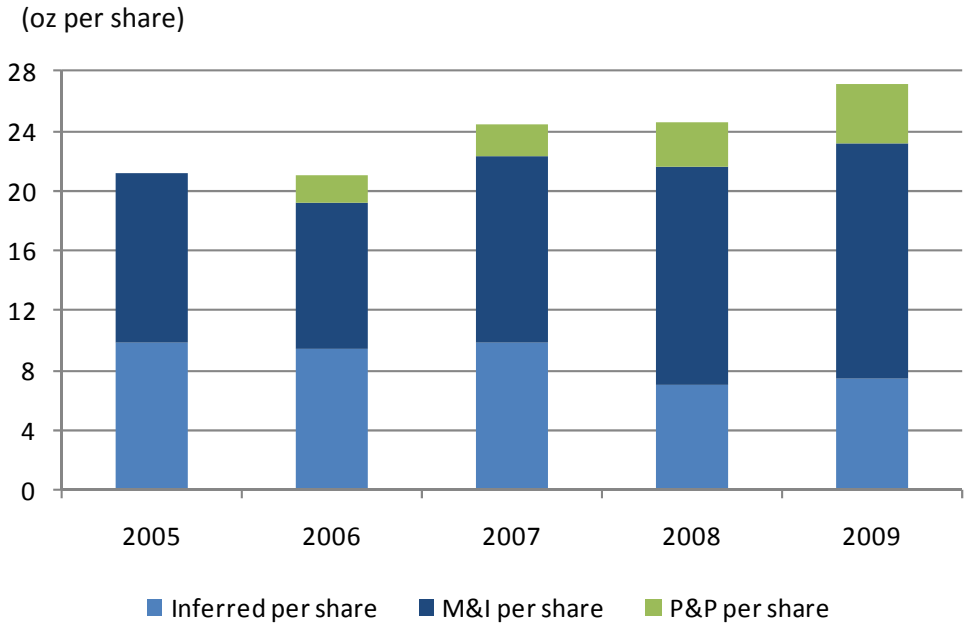


Accretive Growth in Silver[(1)]

Silver Reserves and Resources

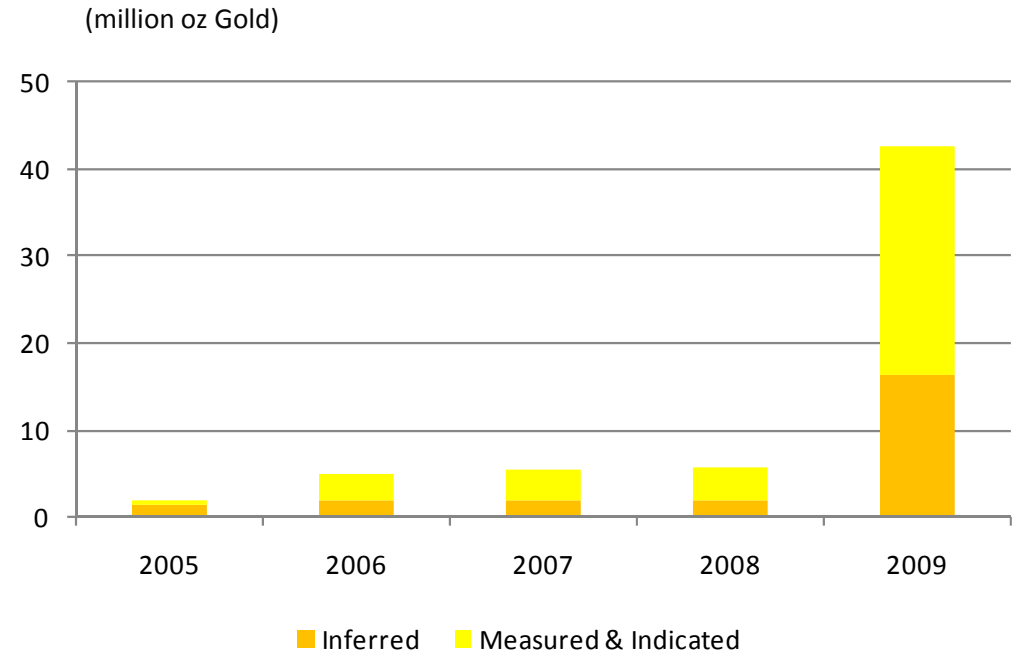


Per Share Silver Reserves and Resources

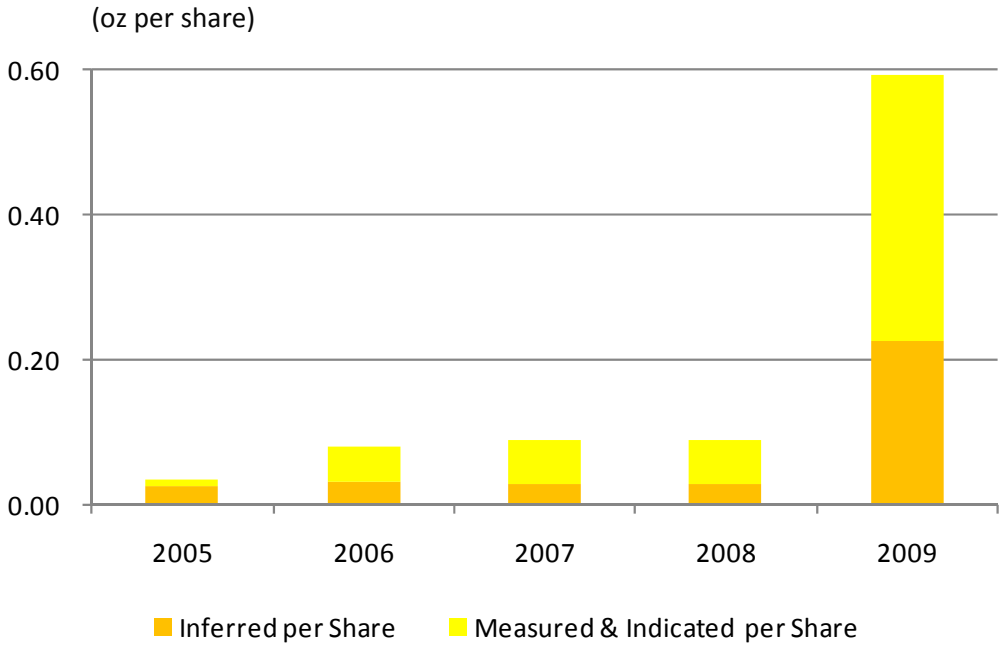


Accretive Growth in Gold(1)

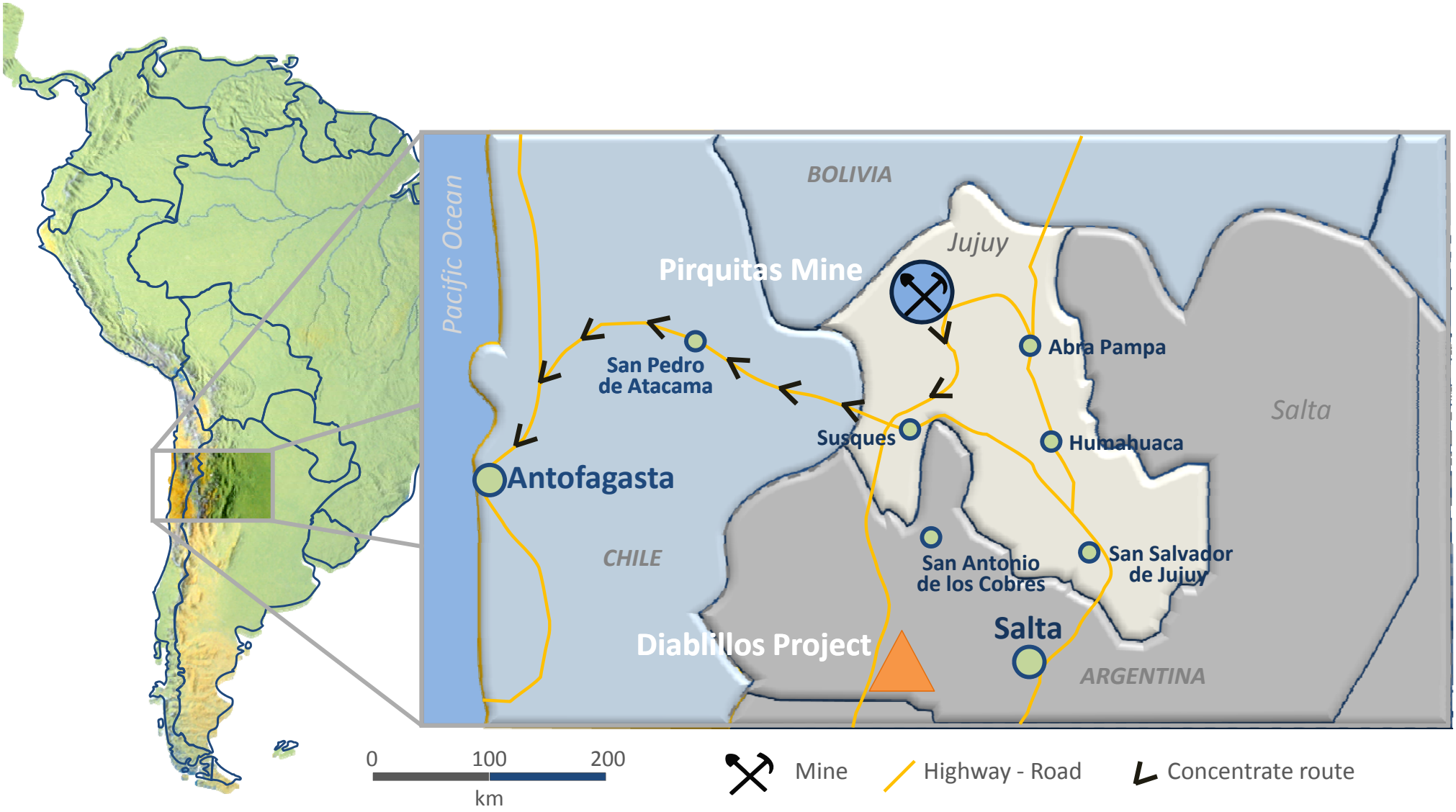
Gold Resources



Per Share Gold Resources



Production: The Pirquitas Mine



Pirquitas … *By the Numbers*[(2)]

- Proven and Probable Reserve:
  195.1 million ounces silver
- Mining Rate: 6,000 tpd
- Processing Rate: 4,000 tpd
- LOM average silver recovery 78%
- LOM average metal production:
  - Silver: 8 to 10 million ounces
  - Tin: 4.4 million pounds
- Operating Costs: LOM average projected to be $26 per tonne



One of the world's largest primary silver mines

Open Pit and Process Facility



Open Pit
Looking North

Ball Mill
Concentrator
Powerhouse
Warehouse



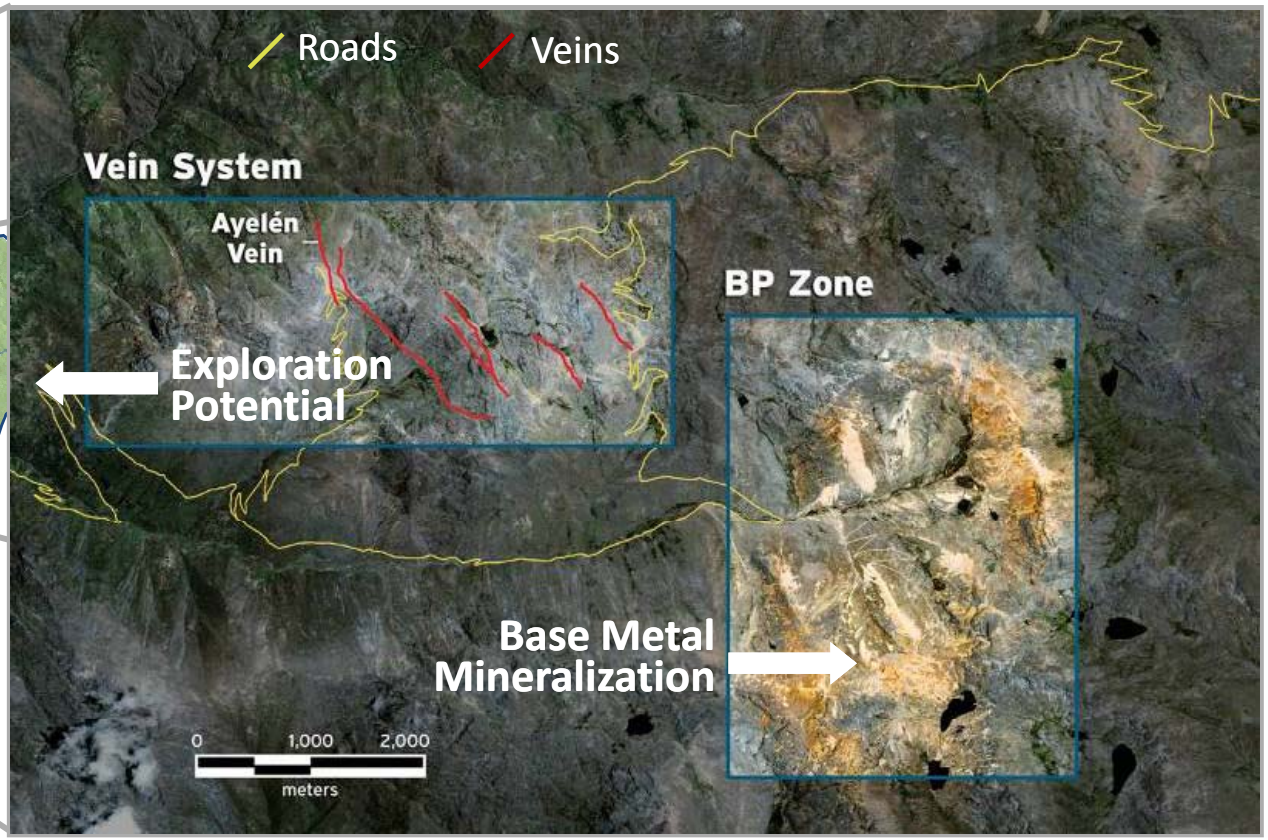
Pirquitas … *Up and running*

- Mine and processing plant operating at capacity
- Processed sulphide in transition ore in Q1 and produced 609,258 ounces of silver
- Optimization has improved recoveries: April production 535,400 ounces of silver
- Expected to process sulphide ore at full capacity by end Q2
- Tin circuit commissioned
- Mine will begin producing zinc concentrates in Q2 available for sale in Q3
- 2010 production guidance: 7 million ounces silver and 800,000 pounds tin



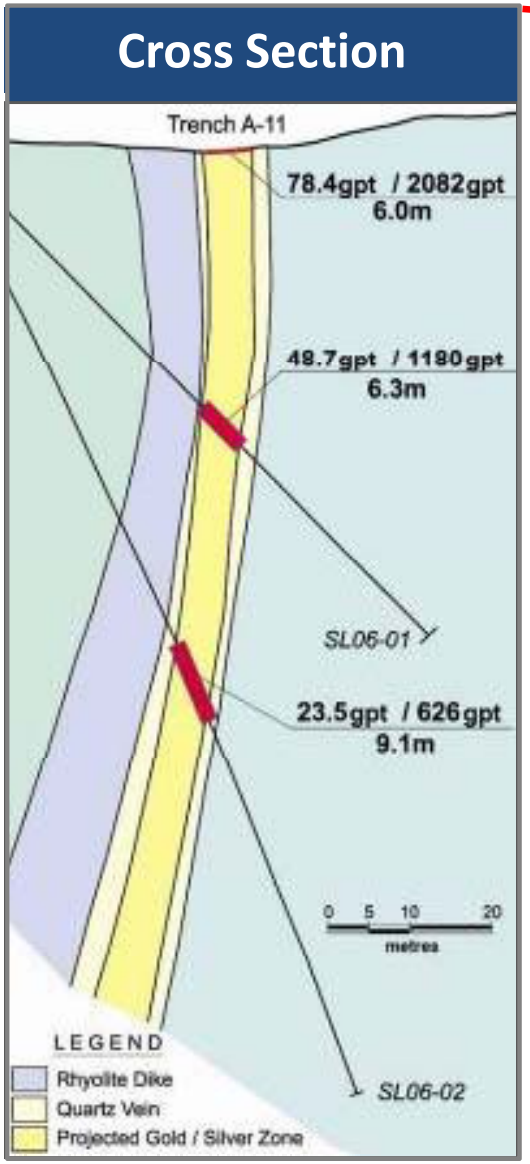
Growth: San Luis JV Project, Peru

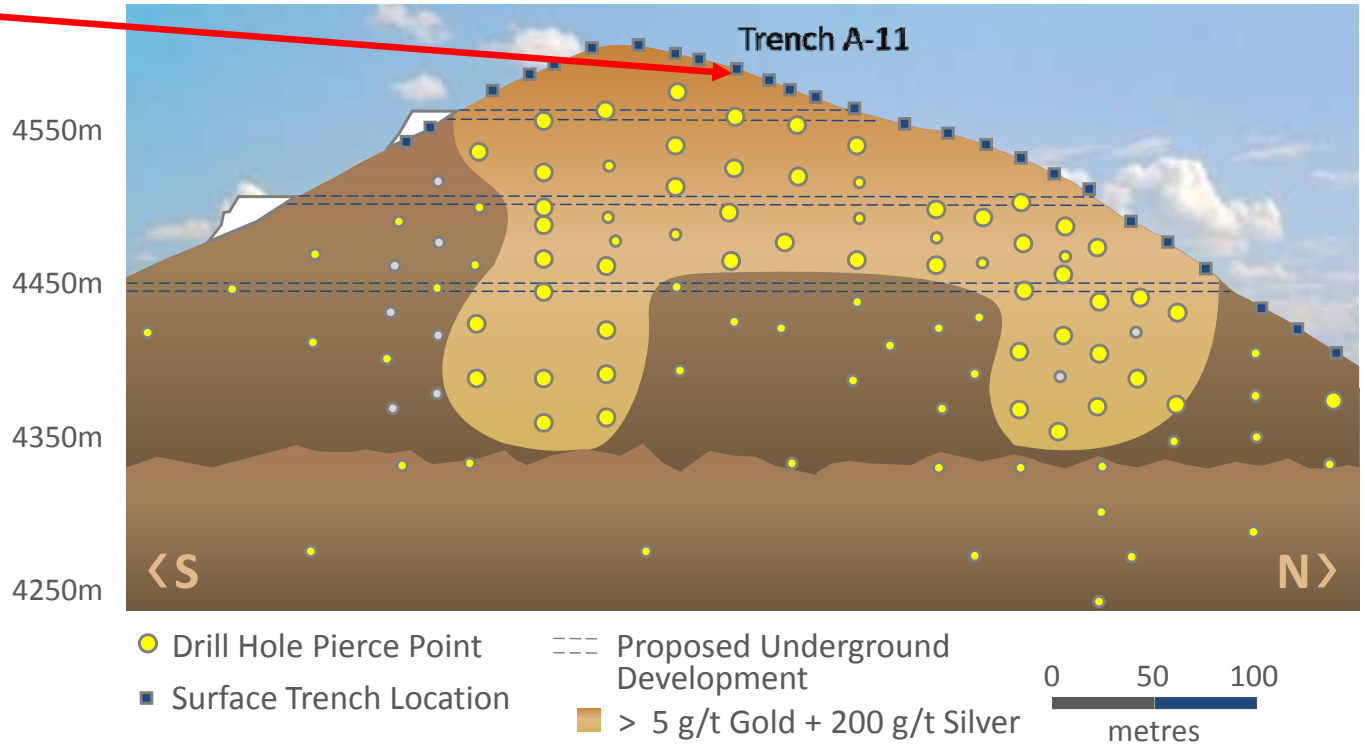




- High-grade gold and silver project (Ayelén vein)
- Large, prospective land package near Barrick's world-class Pierina gold mine

San Luis Project - Reserves





San Luis Project Mineral Reserve Summary*

	Tonnes	Silver (g/t)	Gold (g/t)	Contained Silver	Contained Gold
Proven	56,279	604.45	28.26	1,093,690	51,136
Probable	447,034	426.21	16.65	6,125,745	239,348
Total	503,313	446.14	17.95	7,219,435	290,484

*Based on a cut-off grade of 6.9 grams of gold-equivalent per tonne and estimated using US$800/oz gold, US$12.50/oz silver and metallurgical recoveries of 94.0% for gold and 90.0% for silver. See news release dated May 10, 2010.

Feasibility Study Financial Summary*

Development and Operating Statistics

(Capital amounts in US dollar millions, throughput in tonnes per day, operating costs in US dollars and production in ounces)

Development Capital	$90.4
Working Capital	4.7
Mill Throughput	400
Recovery	
Silver	90.0%
Gold	94.0%
Operating Cost	
per oz silver only	$13.10
per oz silver net gold	(20.37)
per oz gold only	$313
per oz gold net silver	14

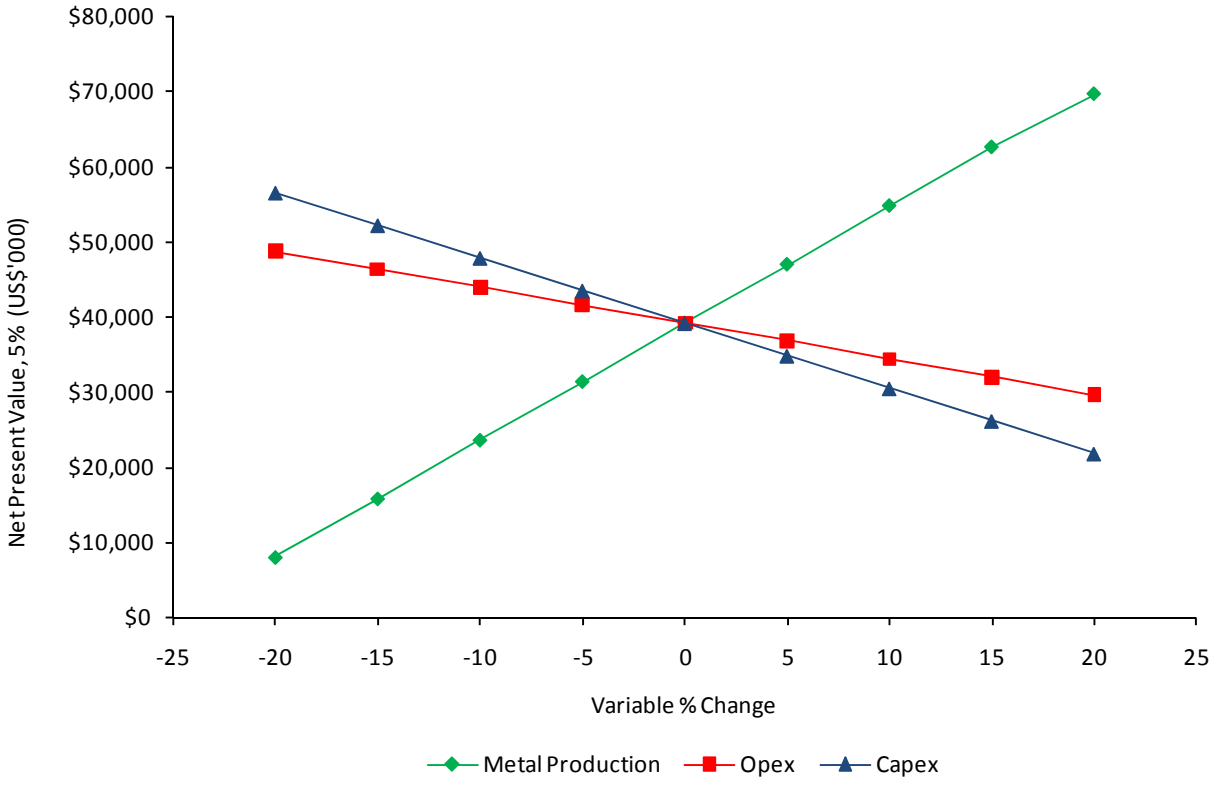
Production	LOM Average	Total
Silver	1,613,703	6,454,810
Gold	67,508	270,031
Silver Equivalent	5,664,160	22,656,642

*See news release dated May 10, 2010

Financial Analysis Summary

(Prices in US dollars per ounce, Net Present Value in US dollar millions)

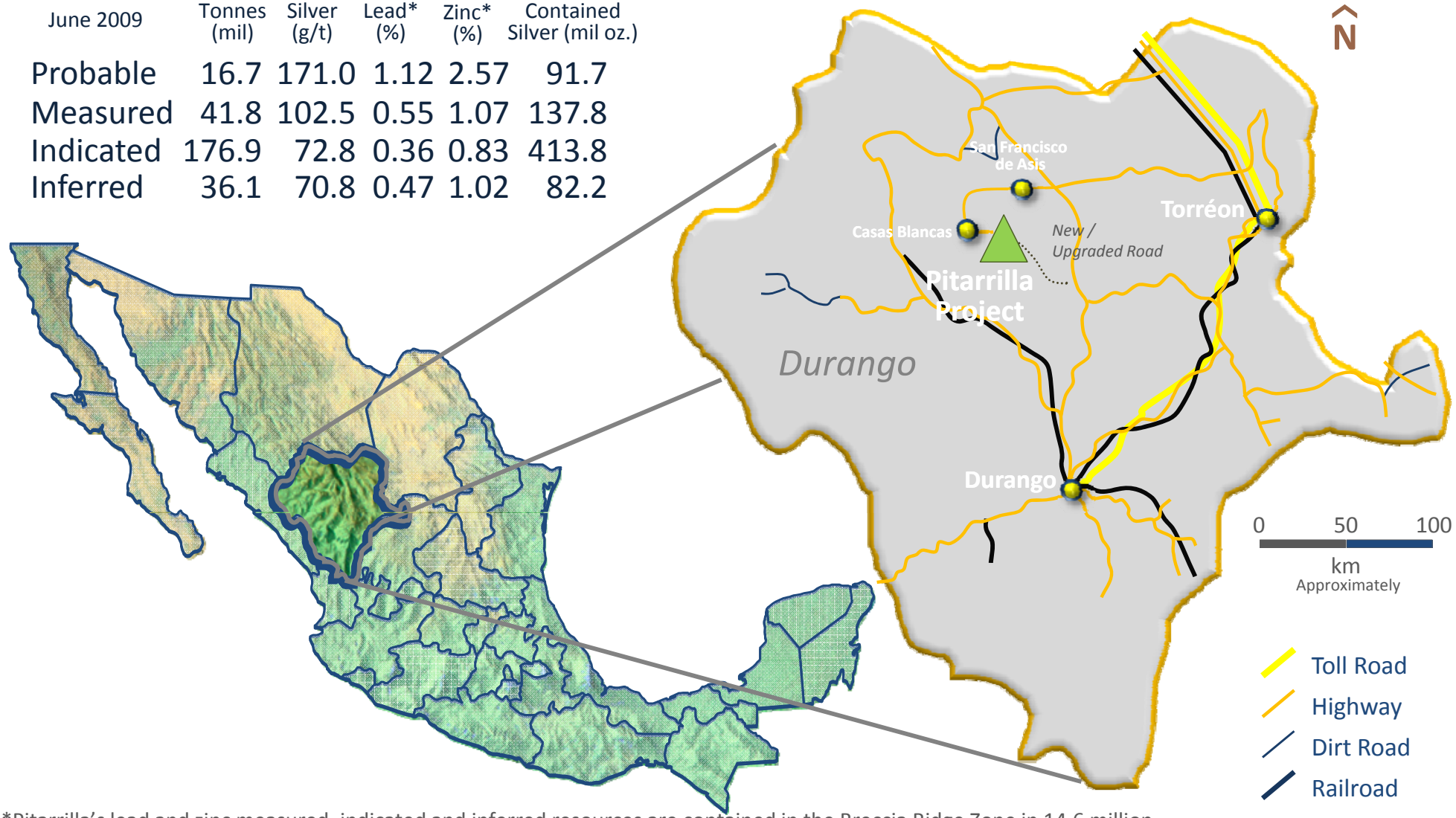
	Base Case Price	Spot Case Price	2-Year Avg. Case Price	5-Year Avg. Case Price
Silver Price	$12.50	$17.40	$14.78	$13.10
Gold Price	800	1,170	958	768
Internal Rate of Return	26.5%	56.6%	40.4%	25.3%
Net Present Value (5%)	$39.2	$105.6	$68.7	$36.7



Growth: Pitarrilla Project, Mexico[4]

Pitarrilla Reserves & Resources Summary

June 2009	Tonnes (mil)	Silver (g/t)	Lead* (%)	Zinc* (%)	Contained Silver (mil oz.)
Probable	16.7	171.0	1.12	2.57	91.7
Measured	41.8	102.5	0.55	1.07	137.8
Indicated	176.9	72.8	0.36	0.83	413.8
Inferred	36.1	70.8	0.47	1.02	82.2



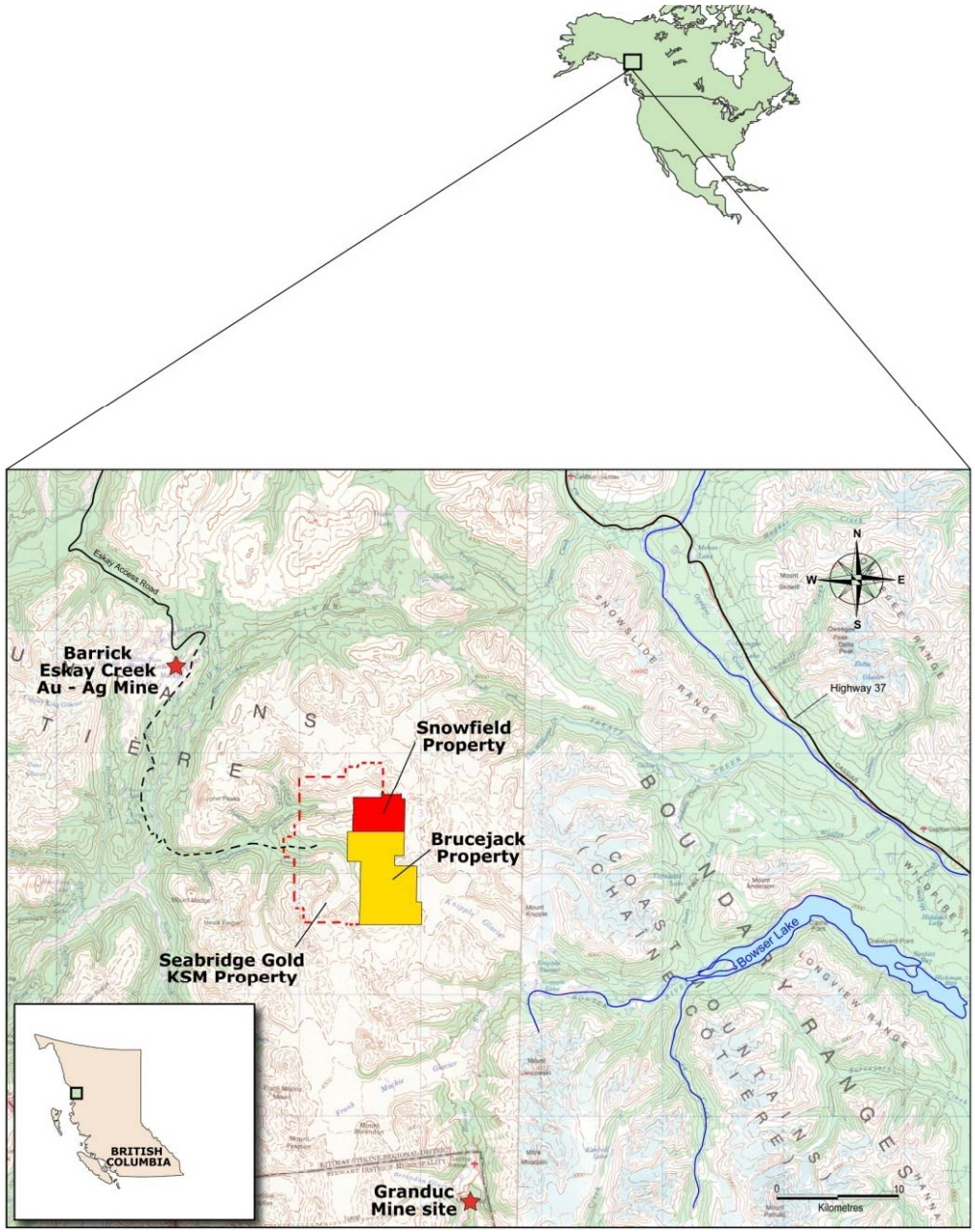
*Pitarrilla's lead and zinc measured, indicated and inferred resources are contained in the Breccia Ridge Zone in 14.6 million tonnes , 141.3 million tonnes and 24.8 million tonnes, respectively.

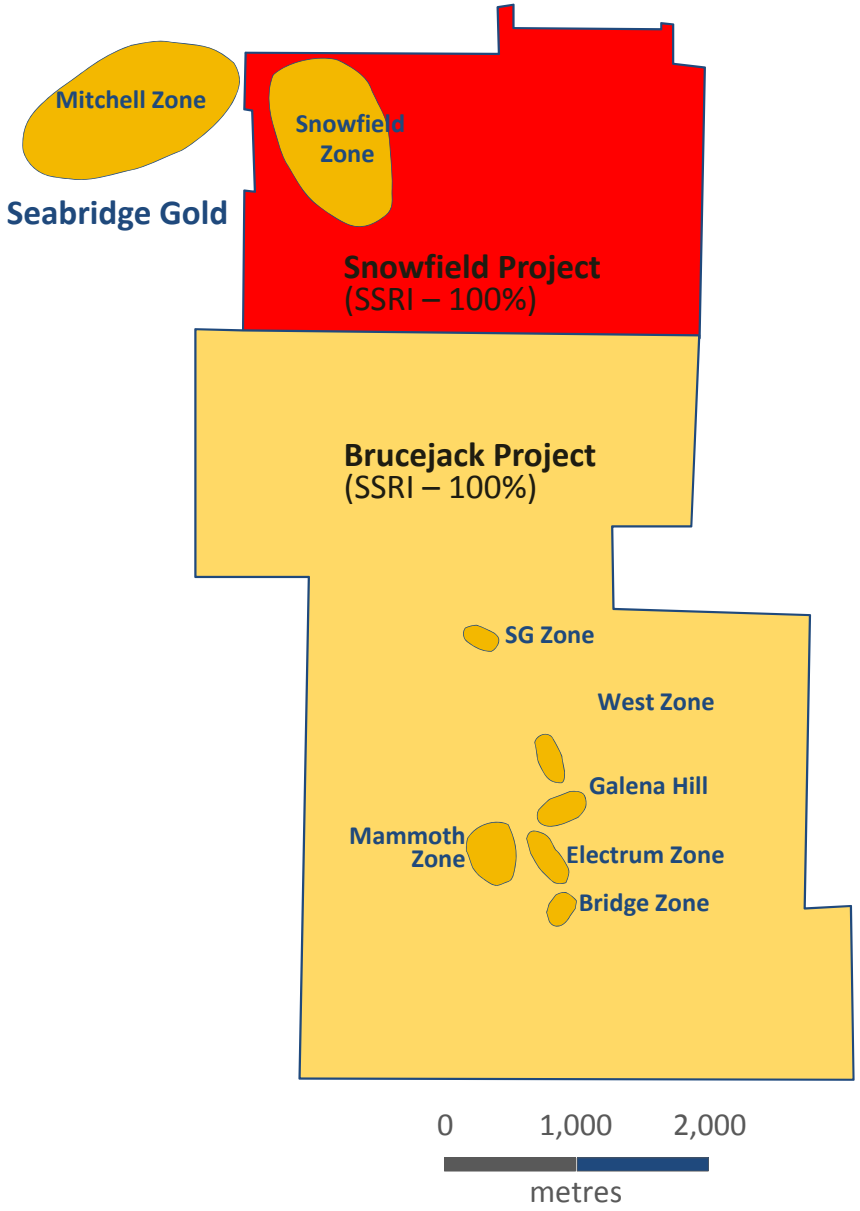
Exploration Expertise Delivers Value

- **Diverse exploration portfolio**
  - **Projects are silver dominant, but include gold, copper, zinc, molybdenum and lead**
  - **Projects are Americas-focused**
- **Successful exploration team**
- **Objective: amass large land packages in prospective regions or existing mineral belts to test for world-class deposits**

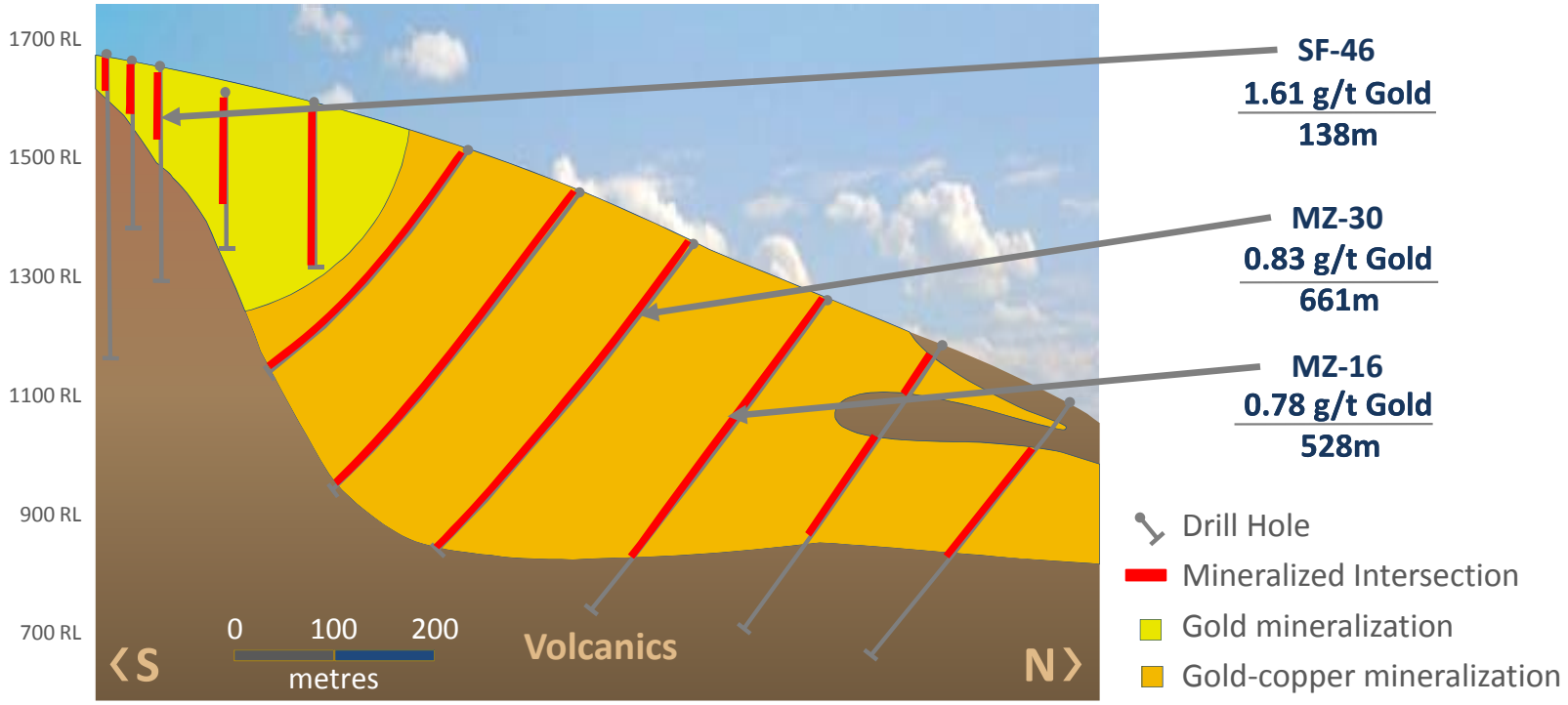
Management has a long-term track record of discovery

Snowfield and Brucejack Projects, B.C.[6]





Exploration: Snowfield Project[6]

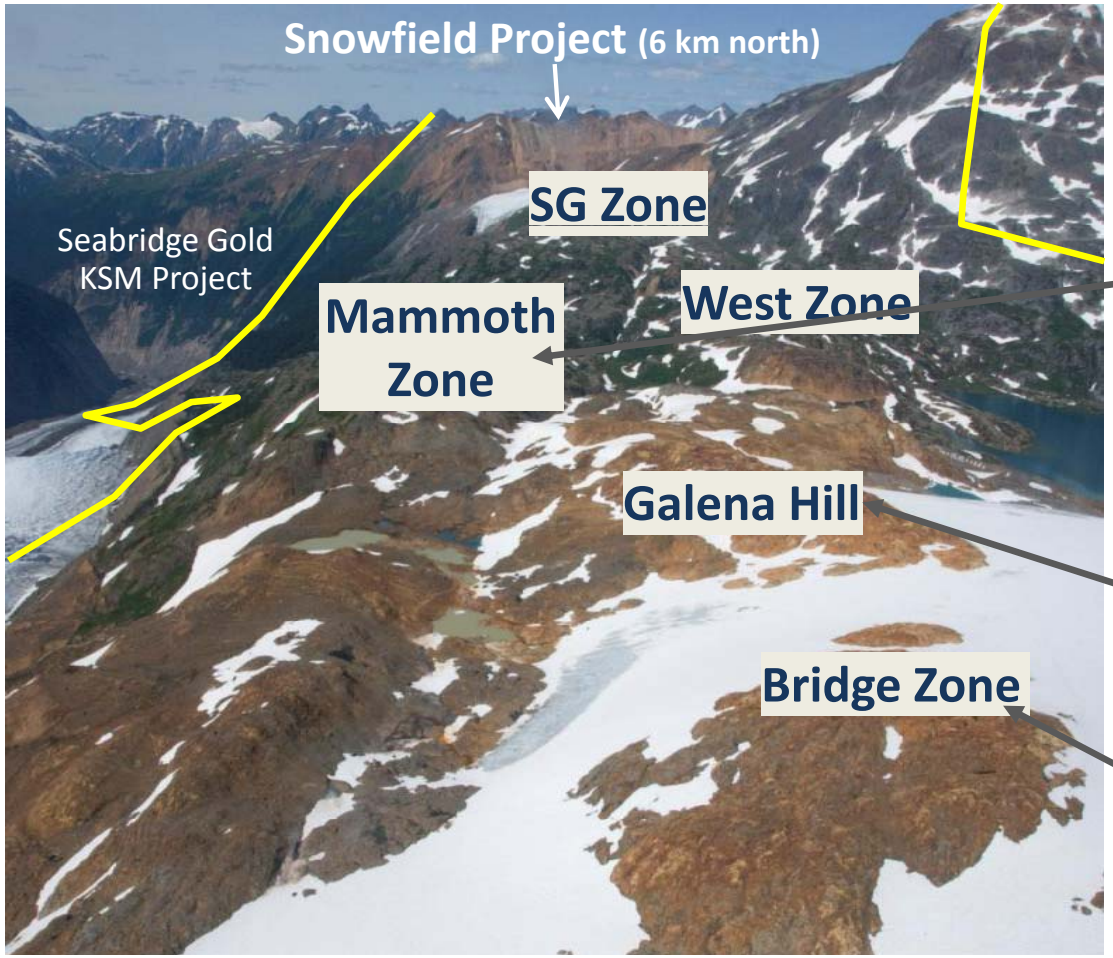


Snowfield Resource Summary – December 2009

(Based on a cut-off grade of 0.35 grams of gold-equivalent/tonne)

Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Copper (%)	Moly (ppm)	Contained Gold (mil oz.)	Contained Silver (mil oz.)
M+I	861.7	0.71	1.8	0.12	92	**19.77**	**50.9**
Inferred	948.9	0.33	1.4	0.07	81	**10.05**	**43.7**

Exploration: Brucejack Project[6]



Brucejack Resource Summary – December 2009

(Based on a cut-off grade of 0.35 grams of gold-equivalent/tonne)

Category	Tonnes (millions)	Gold (g/t)	Silver (g/t)	Contained Gold (mil oz.)	Contained Silver (mil oz.)
M+I	120.5	1.04	16.9	**4.04**	**65.4**
Inferred	198.0	0.76	11.2	**4.87**	**71.5**

Growth Pipeline



… largest growth profile amongst silver producers

Footnotes

1. Based on company shares outstanding as at December 31, 2009. Please also refer to footnotes 8 and 9.
2. See Technical Report on Mina Pirquitas, Silver, Tin and Zinc Project, Jujuy Province, Argentina dated September 29, 2008, filed on SEDAR and available on the company's web site.
3. See the Updated Mineral Resource Estimate San Luis Project, Ancash Department, Perú, dated January 9, 2009, filed on SEDAR and available on the company's web site. Silver Standard currently holds a 70% interest in the San Luis Joint Venture.
4. See the NI 43-101 Technical Report - Pitarrilla Property Pre-feasibility Study dated September 21, 2009 (This report should be read in its entirety for additional information regarding the assumptions and key parameters included in the annual silver production, capital cost and financial analysis estimates), as well the Technical Report and Resource Estimate on the La Pitarrilla Project, Breccia Ridge Deposit, Durango, Mexico, dated August 26, 2008, and the Technical Report on the Pitarrilla Property, Durango, Mexico, dated September 28, 2006, filed on SEDAR and available on the company's web site.
5. See the Technical Report on the Diablillos Property, Salta and Catamarca Provinces, Argentina, dated July 27, 2009.
6. See the NI 43-101 Technical Reports "Technical Report and Updated Resource Estimate on the Snowfield Property" and "Technical Report and Resource Estimates on the West, Bridge, Galena Hill, Shore, SG & Gossan Hill Gold & Silver Zones of the Brucejack Property" effective December 1, 2009 and filed on SEDAR January 14, 2010. Mineral resources for the December 2009 estimate are defined within an optimized pit that incorporates project metal recoveries, estimated operating costs and metals price assumptions. Parameters used in the estimate include metals prices (and respective recoveries) of US$800/oz. gold (75%), US$12.00/oz. silver (73%), US$2.50/lb. copper (85%) and US$10/lb. molybdenum (60%), as applicable. The pit optimization utilized the following cost parameters: Mining US$1.75/tonne, Processing US$5.00/tonne and G&A US$1.00/tonne along with pit slopes of 50 degrees. Contained metal may differ due to rounding.

   The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.
7. See the NI 43-101 Technical Report "San Agustin Resource Estimate" effective March 30, 2009 and filed on SEDAR April 16, 2009.
8. For a breakdown of Reserves and Resources by category and for a more detailed description of the key assumptions, parameters and methods used in calculating Silver Standard's Reserves and Resources, see Silver Standard's Annual information Form/ Form 20-F (Amended) on file with Canadian provincial securities regulatory authorities and the U.S. Securities and Exchange Commission and the Mineral Reserves and Resources Summary dated February 2, 2010, available on the company's web site. Percentages by country are calculated on a gross metal value basis combining all resource and reserve categories using metals prices at February 2, 2010.
9. Total ounces per share represent the sum of proven and probable reserves, and the sum of measured and indicated mineral resources divided by the number of shares outstanding. Proven and probable mineral reserves, measured and indicated mineral resources and inferred mineral resources are separate categories under NI 43-101. Please refer to the Cautionary Note to US Investors at the beginning of this presentation.

   Silver Standard's exploration programs are designed and conducted under the supervision of Kenneth C. McNaughton, M.A.Sc., P.Eng., Vice President, Exploration, Silver Standard Resources Inc.
10. Based on company shares outstanding at March 22, 2010. Please also refer to footnotes 8 and 9.



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