

CORPORATE PRESENTATION

March 2013

Notes 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 anticipated developments in the Company's operations in future periods, its planned exploration activities, the adequacy of its 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 known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those expressed or implied, including, without limitation: uncertainty of production and cost estimates for the Pirquitas Mine, the Pitarrilla Project and the San Luis Project; future development risks, including start-up delays and operational issues; uncertainty in the Company's ability to replace its Mineral Reserves; risks related to the Company's ability to obtain adequate financing for its planned development activities and further exploration programs; fluctuations in spot and forward prices for silver, gold and base metals and certain other commodities; the Company's history of losses and the potential for future losses; risks related to general economic conditions, including recent events in global financial markets; the future value of Pretium's shares and the Company's ability to monetize the full value of its interest in Pretium; counterparty and market risks related to the sale of the Company's concentrates; changes in national and local legislation, taxation (including employee profit sharing arrangements), exchange controls or regulations and political or economic developments or changes in Argentina, Mexico, Peru, Canada, the United States or other countries where the Company holds assets or may carry on business; import and export regulations in Argentina, including potential export tax on production from the Pirquitas Mine, that may impact cash flow, concentrate sales and importation of goods and services required for the Pirquitas Mine; differences in U.S. and Canadian practices for reporting Mineral Resources and Mineral Reserves; uncertainty in the accuracy of Mineral Reserves and Mineral Resources estimates and in the Company's ability to extract mineralization profitably; the Company's ability to successfully acquire additional commercially mineable mineral rights; lack of suitable infrastructure or damage to existing infrastructure; the Company's revenue being derived solely from the Pirquitas Mine; risks related to the delay in obtaining or failure to obtain required permits, or non-compliance with permits the Company has obtained; increased costs and restrictions on operations due to compliance with environmental laws and regulations; risks related to reclamation activities on the Company's properties; risks and hazards associated with the business of mineral exploration, development and mining (including operating in foreign jurisdictions, environmental hazards, industrial accidents, unusual or unexpected geological or structure formations, pressures, cave-ins and flooding); risks related to governmental regulations, including environmental regulations; risks related to anti-corruption laws; regulations and pending legislation governing issues involving climate change, as well as the physical impacts of climate change; uncertainties related to title to the Company's mineral properties and the surface rights thereon, including the Company's ability to economically acquire the surface rights to certain of the Company's exploration and development projects, and uncertainties due to past or present indigenous inhabitation of the Company's properties; inadequate insurance or the Company's inability to obtain insurance; civil disobedience in the countries where the Company's properties are located; safety and security risks; actions required of the Company under human rights law; exchange rate fluctuations among the U.S. dollar and the currencies of the countries in which the Company operates (such as the Canadian dollar, Argentine peso, Peruvian sol and Mexican peso); increased competition in the mining industry for mining services, properties, equipment, qualified personnel and management; shortage of equipment or supplies, including as a result of local sourcing requirements; the Company's ability to attract and retain qualified personnel and management to grow the Company's business; the Company's ability to maintain adequate internal control over financial reporting; risks related to the Company's adoption of IFRIC 20; tightened controls over the VAT collection process in Argentina; increased regulatory compliance costs related to the Dodd-Frank Wall Street Reform and Consumer Protection Act; risks related to some of the Company's directors' and officers' involvement with other natural resource companies; risks related to claims and legal proceedings; potential difficulty in bringing or enforcing actions against the Company or its directors or officers outside the United States; risks related to the terms of the Company's outstanding convertible notes; and those factors identified under the heading "Risk Factors" in the Company's most recent Form 20-F (which constitutes Silver Standard's Annual Information Form for Canadian securities law purposes) filed with the U.S. Securities and Exchange Commission (the "SEC") and Canadian and Provincial securities regulatory authorities.

This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. The Company's forward-looking statements are based on what management considers to be reasonable assumptions, beliefs, expectations and opinions based on information currently available to management. The Company cannot assure you that actual events, performance or results will be consistent with these forward-looking statements, and management's assumptions may prove to be incorrect. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration and development activities, the Company's ability to meet its obligations under its property agreements, the timing and results of drilling programs, the discovery of Mineral Reserves and Mineral Resources on the Company's mineral properties, the timely receipt of required approvals and permits including obtaining the necessary surface rights for the lands required for successful project permitting, construction and operation of the Pitarrilla Project, the price of the minerals the Company produces, the costs of operating and exploration expenditures, the Company's ability to operate in a safe, efficient and effective manner; the Company's ability to obtain financing as and when required and on reasonable terms and its ability to continue operating the Pirquitas Mine. You are cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. The Company's forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date hereof and the Company does 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.

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 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 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 reporting and disclosure requirements of the SEC.

This presentation uses the terms "Proven Mineral Reserves" and "Probable Mineral Reserves." U.S. investors are advised that the definitions of these terms under NI 43-101 differ from the definitions in SEC Industry Guide 7. 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. Among other things, all necessary permits would be required to be in hand or issuance imminent in order to classify mineralized material as reserves under the SEC standards. Accordingly, Mineral Reserves estimates included in this presentation may not qualify as "reserves" under SEC standards.

This presentation also uses the terms "Mineral Resources," "Measured Mineral Resources," "Indicated Mineral Resources" and "Inferred Mineral Resources" to comply with reporting standards in Canada. The SEC's Industry Guide 7 does not recognize
Mineral Resources and U.S. companies are generally not permitted to disclose resources in documents they file with the SEC. Furthermore, disclosure of "contained ounces" is permitted disclosure under Canadian regulations; however, the SEC permits issuers to report mineralization that does not constitute "reserves" by SEC standards only as in place tonnage and grade without reference to unit measures. Investors are specifically cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into SEC defined Mineral Reserves. Further, "Inferred Mineral Resources" have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Therefore, investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists. In accordance with Canadian rules, estimates of "Inferred Mineral Resources" cannot form the basis of feasibility or pre-feasibility studies. It cannot be assumed that all or any part of "Mineral Resources," "Measured Mineral Resources," "Indicated Mineral Resources" or "Inferred Mineral Resources" will ever be upgraded to a higher category. Investors are cautioned not to assume that all or any part of the "Mineral Resources," "Measured Mineral Resources," "Indicated Mineral Resources" or "Inferred Mineral Resources" reported in this presentation is economically or legally mineable.

What sets Silver Standard apart

SILVER STANDARD

ASSETS

Production and organic growth from a diversified portfolio

CAPITAL

Funded with cash and cash flow for growth and opportunity

MANAGEMENT

Capable team of managers & operators delivering on plan

Significant 2013 catalysts & compelling valuation

Delivered on Plan in 2012

SILVER STANDARD

PIRQUITAS MINE

- Exceeded silver production guidance
- Generated positive operating cash flow
- Delivered to plan

ORGANIC GROWTH

- Completed Pitarrilla feasibility study
- Tripled reserves
- Advanced San Luis with EIA approval

FINANCIAL FLEXIBILITY

- Strong balance sheet with $367 million in cash [(a)]
- Generated positive free cash flow
- Monetizing assets

One of the top performing silver equities in 2012

[(a)] As of December 31, 2012.

PIRQUITAS

LARGE OPEN-PIT SILVER MINE



SILVER STANDARD

Pirquitas: Delivering on Plan

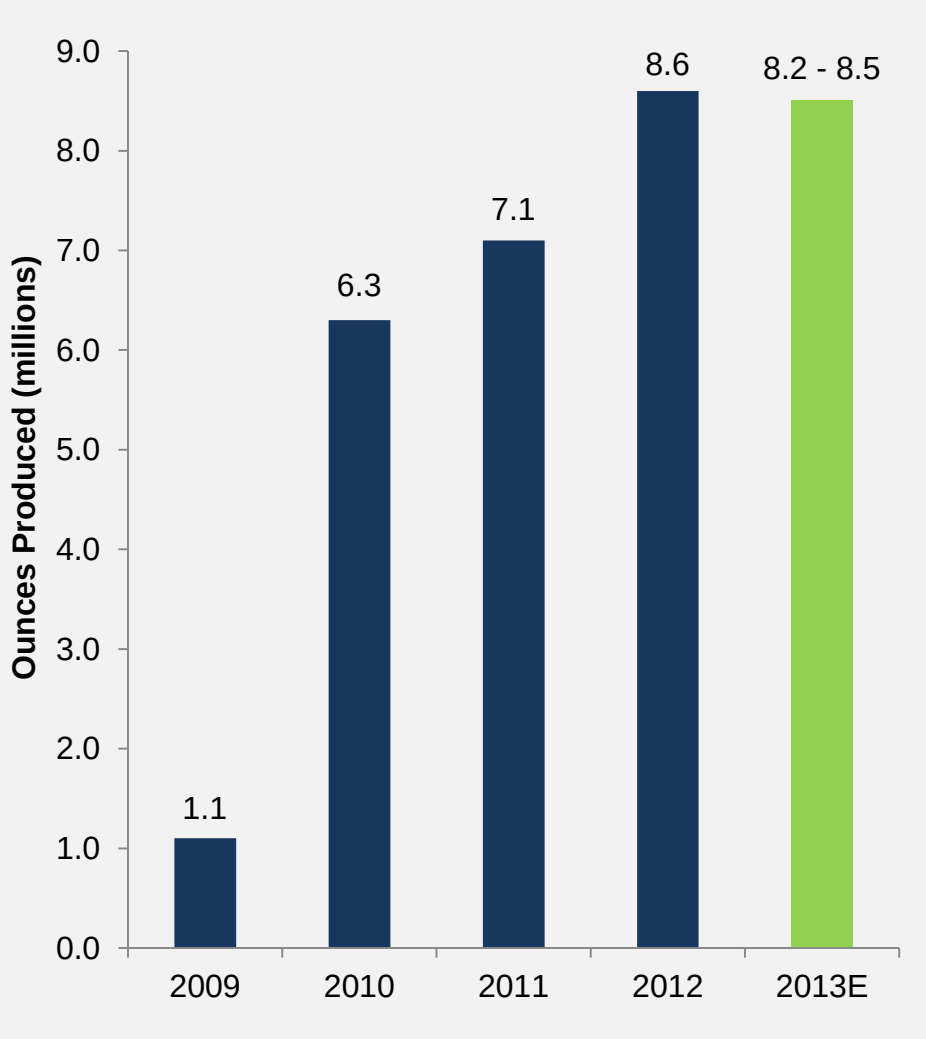
2012 – Deliver results

- Consistent quarterly operating performance ☑
- Implement long-term sales strategy ☑
- Manage import / export supply chain ☑
- Add reserves ☐

2013 – Continue to deliver predictable performance at Pirquitas

- Continue to deliver on plan ☐
- Transition to Phase 2 of the San Miguel Open Pit ☐
- Continue to focus on managing costs ☐
- Add resources and reserves ☐

Pirquitas: 2013 Guidance [1,5]



- 2013 guidance
  - 8.2 - 8.5M oz Ag production and sales
  - > 20M lb Zn production
  - $17.00 - $18.50 per Ag ounce cash cost [(a)]
- Ongoing drilling / exploration

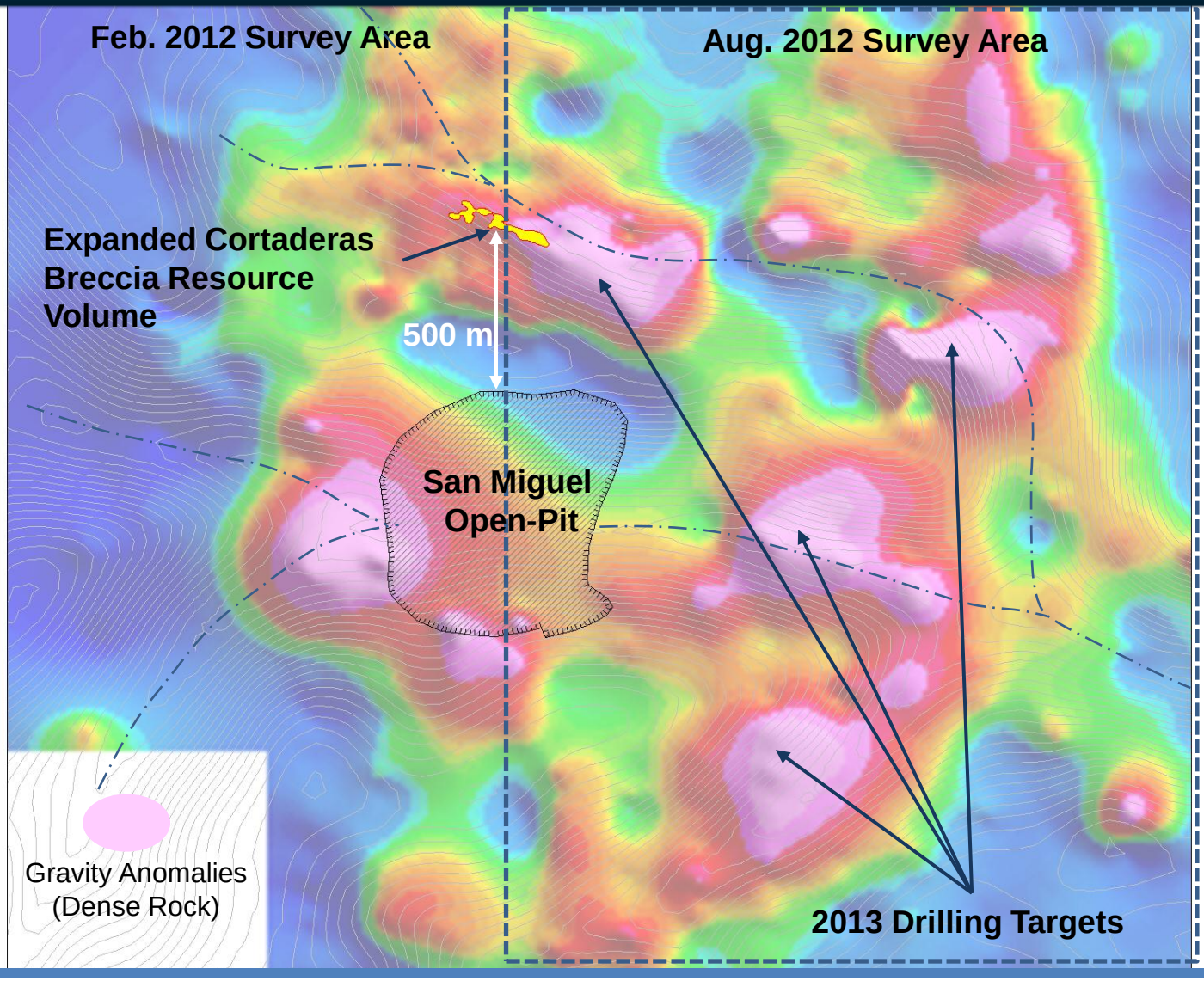
[(a)] Based on $30/oz silver price, $0.90/lb zinc price and includes impact of IFRIC 20.

Pirquitas: Expanding the Resource [1, 2]

+53,000m
DRILLED IN 2012

24 meters[a]
AVERAGING
1,764g/t SILVER
4.9% ZINC

78 meters[a]
AVERAGING
756g/t SILVER
9.8% ZINC



[a] See news release dated July 25, 2012.

PITARRILLA

FEASIBILITY COMPLETE



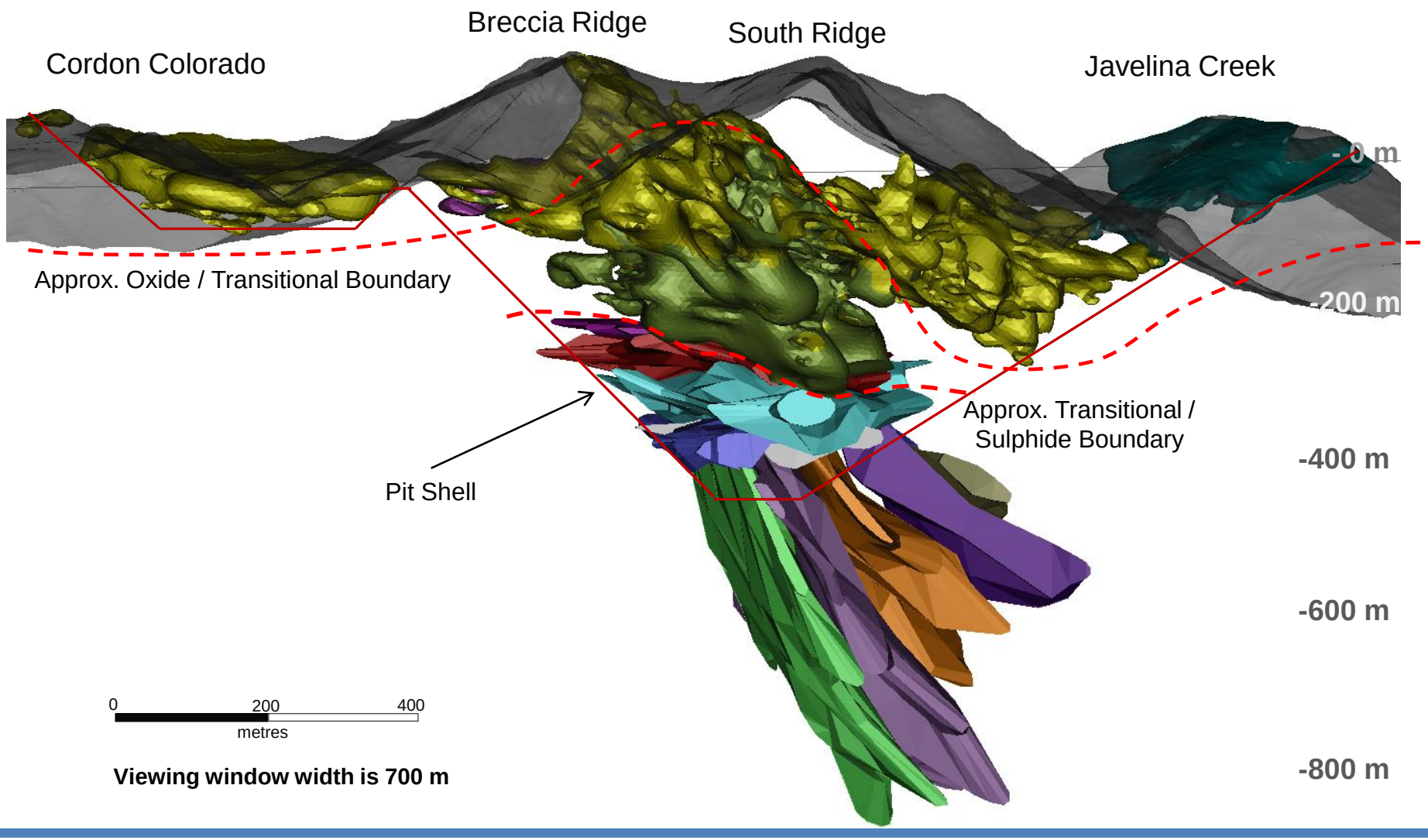
Pitarrilla: Transformational Opportunity [3]

- Lower cost profile
  - Average annual cash costs of ~$10/oz payable silver [a]
  - Capital costs of $741 million
- Low technical risk – open pit, conventional flotation and leach
- Large scale project
  - 32-year project life producing ~15M ounces of silver per year [b]
  - 479M ounces of Probable silver mineral reserves
  - After-tax NPV of $737 million (base case)
- Favorable mining jurisdiction

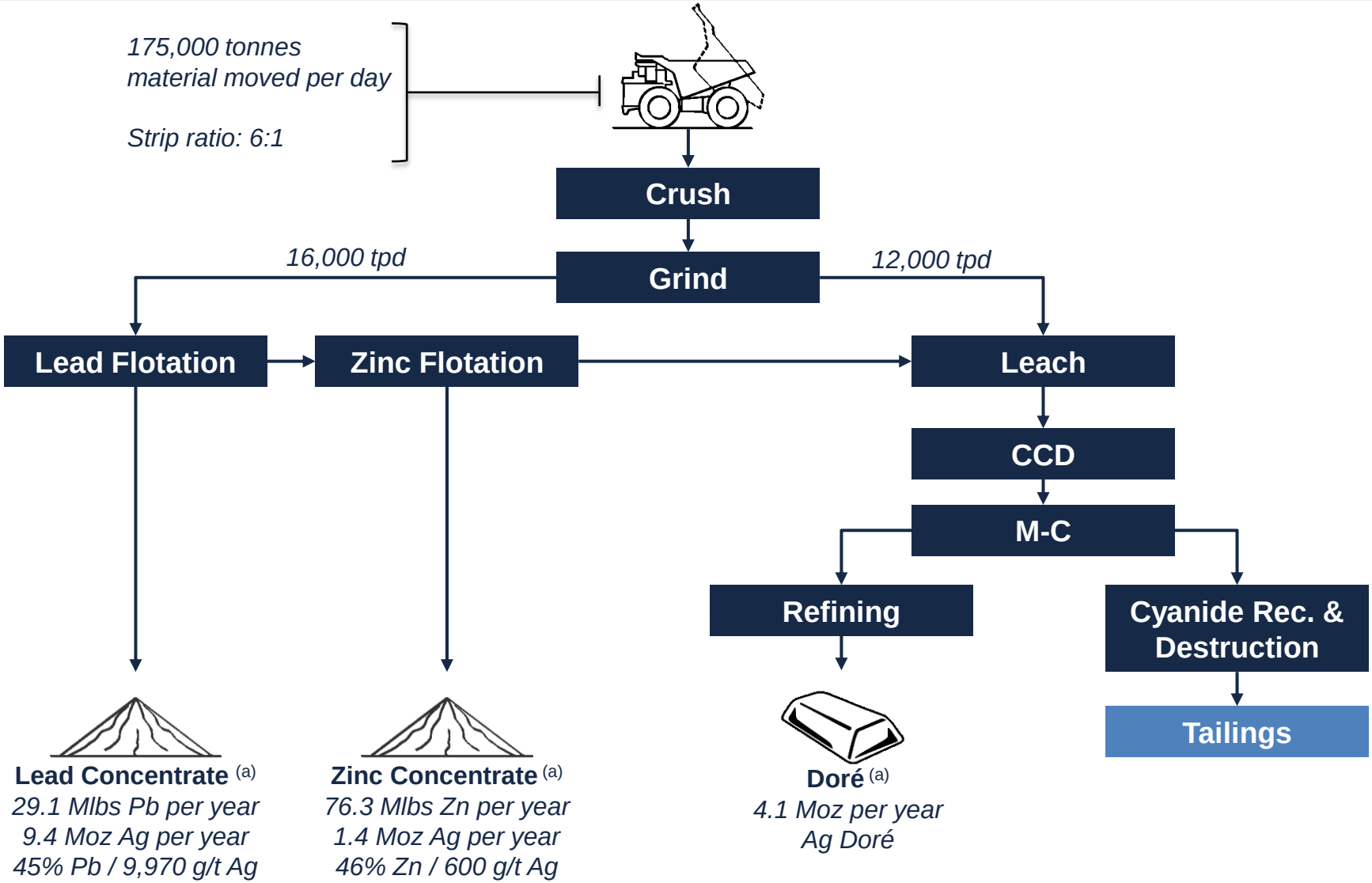
A future cornerstone operating asset

[a] Net of by-product. [b] Over the first 18 years of production.

Pitarrilla: Mineralization Zones[3]



Pitarrilla: Simplified Flow Sheet[3]



(a) Over the first 18 years of production.

Pitarrilla: Next Steps

- Acquire remaining surface rights
- Obtain environmental and operating permits
- Continue with engineering and infrastructure work
- Implement financing plan

Advancing to construction

SAN LUIS

HIGH-GRADE GOLD AND SILVER



SILVER STANDARD

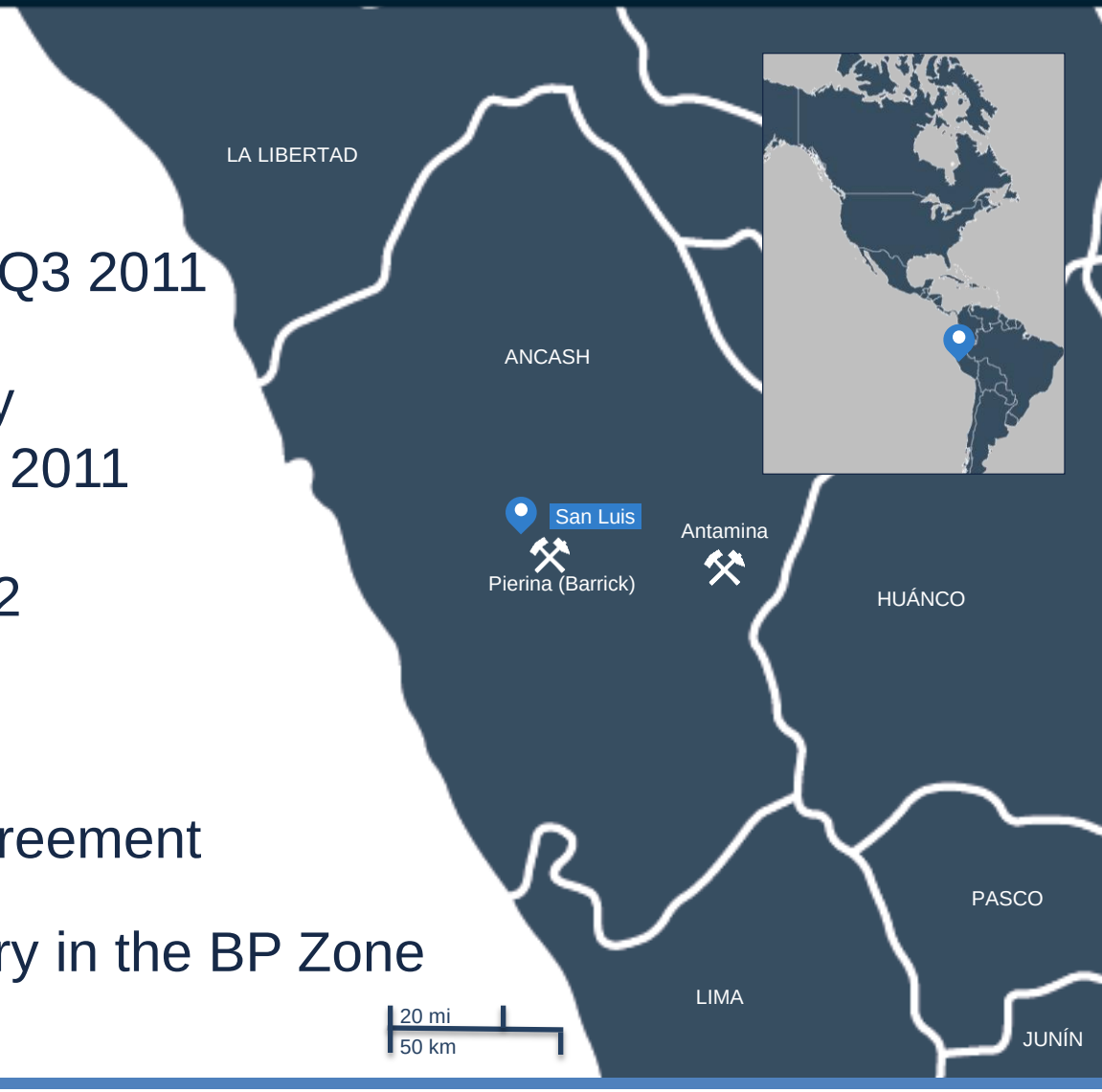
San Luis at a Glance[4]



Estimated Average Annual Production	**1.9M oz Ag** **78,000 oz Au**
Resources (M + I)	**8.9M oz Ag at 595.5 g/t** **0.35M oz Au at 25.2 g/t**
Estimated Mine Life	**3.5 Years** *(Ayelén vein only)*
Estimated Capital Expenditures	**$90 - $100M**
Estimated Construction Time	**<2 Years**

San Luis: Advancing Toward Value

- Feasibility study completed in Q2 2010
- Consolidated interest in Q3 2011
- Cochabamba community agreement signed in Q4 2011
- EIA approved in Q3 2012
- Next steps
  - Ecash community agreement
  - Drill a copper porphyry in the BP Zone



Our Future

400K HECTARES

OF UNDEREXPLORED, PROSPECTIVE LAND

$15M

2013 EXPLORATION INVESTMENT



Successful Exploration Track Record

Reserves[a]	**566M oz Ag**
Measured & Indicated[a] *(Inclusive of reserves)*	**1,188M oz Ag**
Inferred[a]	**344M oz Ag**
Snowfield + Brucejack	**Cash Proceeds: $400M** **Retained Interest: $152M[b]**
Bowdens	**Sold for A$75M**



[a] Refer to the Reserve and Resources Tables at the end of the presentation. [b] Based on 18.9 million shares at a price of $8.01 on February 25, 2013.

Experienced Management Team



John Smith
President, CEO and Director



Gregory Martin
SVP and Chief Financial Officer



Alan Pangbourne
SVP, Projects



Ron Burk
VP, Exploration



John DeCooman
VP, Business Development and Strategy



Andrew Sharp
VP, Technical Services



Bruce Kennedy
General Manager, Pirquitas



Robert Byrd
Country and General Manager, Mexico



Wade Stogran
General Manager, San Luis Project



Trevor Yeomans
Director of Metallurgy

Capital for Growth and Opportunity

- Solid balance sheet
- Well-funded for growth
- Creating value via portfolio
- Compelling valuation

Share Price[1]	$10.67
Basic Shares Outstanding[2]	80.7
Market Capitalization	$862
Less: Cash[3]	($367)
Plus: Convertible Note[3]	$138
Less: Pretium Interest[4]	($152)
Less: Other Marketable Securities	($35)
Total Enterprise Value	$446
Proven and Probable Reserves[5]	566
Measured and Indicated Resources[5]	622
Total Silver Resources (2P + M + I)[5]	1,188
EV / Resources	**$0.38**

Note: All figures in US millions, except share price (USD) and Total Silver Resources (millions of ounces).

[1] As of February 25, 2013.

[2] As of December 31, 2012.

[3] Cash as of December 31, 2012. Does not include February 2013 Notes offering of $265 million gross proceeds.

[4] Based on 18.9 million shares at a price of $8.01 on February 25, 2013.

[5] As of December 31, 2012.

Key Goals for 2013

2013

- Continue to deliver predictable performance at Pirquitas ☐
- Move the Pitarrilla project towards construction ☐
- Increase reserves ☐
- Maintain strong balance sheet to enable growth ☐
- Continue creating value from asset portfolio ☐

Delivering to plan in 2013



NOW

BUILDING PERFORMANCE

SILVER STANDARD

Diversified Assets

PRODUCTION	
Pirquitas	Argentina
DEVELOPMENT	
Pitarrilla	Mexico
San Luis	Peru
Diablillos	Argentina
San Agustin	Mexico
EXPLORATION	
Berenguela	Peru
Challacollo	Chile
Veta Colorada	Mexico
Candelaria	United States
Maverick Springs	United States
Sunrise Lake	Canada



Mineral Reserves
(as at December 31, 2012)

Mineral Reserves								
		Metal grade					Contained metal	
		Tonnes (mil.)	Silver (g/t)	Gold (g/t)	Lead (%)	Zinc (%)	Silver (mil. oz)	Gold (mil. oz)
Pirquitas	Proven	8.3	180.8	-	-	0.51	48.1	-
	Probable	4.8	169.1	-	-	1.03	25.9	-
	Stockpiles [(a)]	1.4	137.3	-	-	0.74	6.1	-
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	-	-	-	-	-	49.2	0.05
	Probable						516.8	0.24

[(a)] Stockpiles are Probable Mineral Reserves.

Mineral Resources: Measured & Indicated
(as at December 31, 2012)

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	11.1	150.3	-	-	0.49	-	53.6	-
	Indicated	19.5	141.0	-	-	1.68	-	88.4	-
	Stockpiles[(a)]	1.4	137.3	-	-	0.74	-	6.1	-
Pitarrilla	Measured	20.3	95.4	-	-	-	-	62.3	-
	Indicated	240.0	81.9	-	-	-	-	632.3	-
	Indicated	260.3	-	-	0.32	0.72	-	-	-
San Luis	Measured	0.06	757.6	34.3	-	-	-	1.3	0.06
	Indicated	0.43	555.0	20.8	-	-	-	7.7	0.29
Diablillos	Indicated	21.6	111.0	0.9	-	-	-	77.1	0.64
San Agustin	Indicated	121.0	12.3	0.4	0.06	0.49	-	47.8	1.59
Berenguela	Indicated	15.6	132.0	-	-	-	0.92	66.1	-
Challacollo	Indicated	3.4	170.6	-	-	-	-	18.6	-
Candelaria	Measured	3.1	152.2	0.1	-	-	-	15.1	0.01
	Indicated	9.3	97.4	0.1	-	-	-	29.0	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	-	-	-	-	-	-	132.3	2.66
	Indicated							1,055.4	
Less Reserves	Proven & Probable	-	-	-	-	-	-	565.9	0.29
Total **Exclusive of Reserves**	Measured	-	-	-	-	-	-	83.1	2.37
	Indicated							538.6	

[(a)] Stockpiles are Indicated Mineral Resources.

Mineral Resources: Inferred
(as at December 31, 2012)

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	2.8	160.5	-	-	5.38	-	14.2	-
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
San Agustin	91.2	12.6	0.4	0.07	0.48	-	36.9	1.06
Berenguela	6.0	111.7	-	-	-	0.74	21.6	-
Challacollo	4.6	160.7	-	-	-	-	23.6	-
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	-	-	-	-	-	-	343.5	1.33

Reserves & Resources: Notes to Tables

All estimates of Mineral Reserves and Mineral Resources in the Reserves and Resources 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.

Pirquitas

Mineral Reserve and Mineral Resource estimates are reported below the as-mined surface as at December 31, 2012. The Mineral Reserves estimate was completed by Andrew W. Sharp 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 the same as used in the 2011 Pirquitas Technical Report. Mineral Resources for the Mining Area (includes San Miguel, Potosi, and Oploca zones) were estimated by Dr. Warwick S. Board, P.Geo., as a Qualified Person in accordance with the standards of NI 43-101 in the 2011 Pirquitas Technical Report. 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 are reported above a cut-off grade of 50 grams per tonne silver and are reported inclusive of Mineral Reserves. All Measured Mineral Resources are situated in the Mining Area. Indicated Resources in the Mining Area comprise 15.9 million tonnes, totalling 72.8 million ounces of silver. Stockpile material comprises 1.4 million tonnes of mined material, totalling 6.1 million ounces of silver. Inferred Resources in the Mining Area comprise 0.03 million tonnes, totalling 0.1 million ounces of silver. 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 Reserve and Mineral Resource estimates are as at December 4, 2012 and are contained in the 2012 Pitarrilla Technical Report. The Mineral Reserves estimate was completed by Andrew W. Sharp, 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, 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, 2012. Silver (Ag) was estimated using Localised Uniform Conditioning (LUC). Lead (Pb) and Zinc (Zn) were estimated using Ordinary Kriging (OK).

San Luis

Mineral Reserve and Mineral Resource estimates are as at June 4, 2010 and are contained in 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 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. 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 are reported above a gold-equivalent cut-off grade of 6.0 grams per tonne 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, 2012.

Reserves & Resources: Notes to Tables

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 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.

San Agustin
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 "San Agustin Resources Estimate" dated March, 2009. Mineral Resources are reported within an optimized pit-shell above RMV cut-off values of US$3.40 RMV in oxide mineralization and US$6.25 in sulphide mineralization using metal prices of US$11.63 per troy ounce silver, US$631.97 per troy ounce gold, US$0.78 per pound lead, and US$1.11 per pound zinc, using a RMV formula as follows: (Au g/t * 14.63) + (Ag g/t *0.28) + (Pb% * 8.59) + (Zn% * 15.12). Recovery rates were 72% for gold, 74% for silver, 50% for lead and 62% for zinc.

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.

Challacollo
Mineral Resources estimate was completed by the Company in accordance with the standards of NI 43-101. Mineral Resources are reported above a 50 gram per tonne silver cut-off. C. Stewart Wallis, P.Geo., a Qualified Person, reviewed and confirmed the estimation methodology and classification of Indicated and Inferred Mineral Resources in a report dated September 17, 2003.

Candelaria
Mineral Resources estimate was completed by Mark G. Stevens, P.G., a Qualified Person, in accordance with the standards of NI 43-101, in a technical report completed by Pincock Allen & Holt and 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 the Company to all silver produced from the project while the Company's 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. under the supervision of Neil Burns, P.Geo., a Qualified Person, 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 the Company 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.

Pitarrilla: Key Operating / Financial Measures[3]

Pitarrilla Feasibility Study – December 2012	
Life of Project (LOP)	32 Years
Silver Reserves (Mozs)	479
Average Annual Silver Production (Mozs)	10.1
Average Annual Cash Costs (Net of By-Products) ($ / oz Payable Ag)	$10.01
Capital Costs ($ MM)	$741
LOP Sustaining Capital Costs ($ MM)	$404
Average Silver Recovery	70%
Mill Throughput (tpd)	16,000
Average Strip Ratio	6 : 1

Metric		Base Case	Downside Case	Spot Price Case
Silver Price [a]	*$ / oz*	**$25.00**	$22.50	$34.13
After-Tax NPV (5%)	*($ MM)*	**$737**	$368	$1,741
After-Tax IRR	*%*	**12.8%**	9.1%	21.2%
Undiscounted Cash Flow	*($ MM)*	**$2,015**	$1,328	$3,948
Payback Period	*Years*	**7.4**	10.4	3.8

(a) Base case silver price is $30 per oz (Yr-3 to Yr -2), $27.50 (Yr-1 to Yr 2) and $25 thereafter. The Downside and Spot Price cases assume the stated price in all years.

Pitarrilla Mineral Reserves

(Effective December 4, 2012) [a]

Mineral Reserves								
Category	Process Type	Tonnage	Metal grade			Contained metal		
		Tonnes (Mt)	Silver (g/t)	Lead (%)	Zinc (%)	Ag (Mozs)	Pb (Mlbs)	Zn (Mlbs)
Probable	Direct Leach	43.4	91.5	0.169	0.422	127.5	161.6	403.9
Probable	Flotation / Leach	113.2	96.5	0.341	0.929	351.2	851.8	2317.7
Total Probable Reserves	All	156.6	95.1	0.293	0.788	478.7	1,013.5	2,721.5

[a] Refer to notes to tables at the end of the presentation.

Pitarrilla Mineral Resources

(Effective December 4, 2012) [a]

Mineral Resources *(inclusive of Mineral Reserves)* [b]							
Category	**Tonnage**	**Metal grade**			**Contained metal**		
	Tonnes (Mt)	Ag (g/t)	Pb (%)	Zn (%)	Ag Moz	Pb (Mlbs)	Zn (Mlbs)
Measured	20.31	95.42	-	-	62	-	-
Indicated	240.00	81.94	-	-	632	-	-
	260.31	-	0.32	0.72	-	1,815	4,146
Measured + Indicated	260.31	82.99	0.32	0.72	695	1,815	4,146
Inferred	22.08	62.12	0.21	0.49	44	101	236

[a] Refer to notes to tables at the end of the presentation.
[b] Cut-off grade used in calculations is 30 g/t.

Pitarrilla Reserves: Notes to Table

- Andrew W. Sharp, B.Eng, FAusIMM, is the Qualified Person for the reported Mineral Reserve estimate.
- All Mineral Reserves have been classified in accordance with current CIM definition standards.
- Mineral Reserves are contained within Measured and Indicated Resources with a pit design using metal prices for silver, lead and zinc of US$25/oz, US$0.90/lb, and US$0.95/lb, respectively.
- The pit designs are generated from appropriate mining costs, processing costs, metal recoveries and inter ramp pit slope angles (varying from 36^{o} to 48^{o}).
- The Mineral Reserves estimate uses a net smelter return (NSR) calculation to determine the cut-off. The Mineral Reserves estimate contains two ore types – direct leach ore and flotation/leach ore. There are two different cut-off values: the constant cut-off value for direct leach ore is $16.38/tonne, and for flotation/leach ore is $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.
- For flotation/leach ore, the NSR is estimated based on recoveries that vary by head grade for Ag, Pb and Zn and are also reduced in performance depending on the amount of oxidation present. Concentrate grades also vary by oxidation and head grades. NSR estimates are inclusive of transport costs, penalties and refinery charges. The NSR of this ore type is augmented by the addition of cyanide leach of the flotation tail, net of leach process costs and doré sales and refining costs.
- For direct leach ore, the NSR is estimated from the silver head grade, the silver recovered from the cyanide leach process and the applicable doré sales costs and refining costs. The cyanide leach silver recovery is directly estimated in the model from assays and metallurgical testing.
- No mining dilution is applied to the grade of the resource. Dilution intrinsic to the resource model is considered sufficient to represent the mining selectivity considered.
- The life of mine strip ratio is 5.96.
- Tonnage and grade measurements are in metric units. Contained silver ounces are reported as millions of troy ounces (Mozs). Contained lead and zinc are reported as millions of imperial pounds (Mlbs).
- The Reserve is 100% in-situ, as no mining of the ore has occurred.
- Tables may not sum due to rounding.

Pitarrilla Resources: Notes to Table

- Jeremy D. Vincent, B.Sc. (Hons), P.Geo., is the Qualified Person for the reported Mineral Resources estimate.
- All Mineral Resource estimates have been classified in accordance with current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) definition standards.
- Ag was estimated using Localised Uniform Conditioning (LUC). Pb and Zn were estimated using Ordinary Kriging (OK).
- Mineral Resource estimates of Pb and Zn are not classified as Measured to account for the added uncertainty introduced by the volume-variance effect when using different estimation techniques (Ag by LUC; Pb and Zn by OK).
- A silver cut-off grade of 30 g/t Ag is considered at this time to be the most likely economic cut-off grade for large-scale open-pit mining of the Pitarrilla deposit.
- Silver capping (top cut) grades used in the estimation ranged between 400 g/t Ag and 1,700 g/t Ag for the various oxide domains, and between 960 g/t Ag and 1,150 g/t Ag for the two transitional domains, and between uncapped and 1,200 g/t Ag for the various sulphide domains. Lead capping grades used in the estimation ranged between uncapped and 3.6% Pb for the various oxide domains, between 3.6% Pb and 3.8% Pb for the transitional domains, and between uncapped and 6.7% Pb in the various sulphide domains. Zinc capping grades used in the estimation ranged between 0.56% Zn and 4.8% Zn in the various oxide domains, between 6.4% Zn and 7.1% Zn in the transitional domains, and between uncapped and 17.7% Zn in the various sulphide domains.
- Detailed bulk density modeling was conducted taking into account lithological variability (including an analysis of voids), mineralization, and degree of oxidation.
- The drillhole database including collar, survey, assay, lithology, oxidation, and bulk density, used in the preparation of the Mineral Resources estimate was verified by Mr. Vincent by conducting detailed verification checks, including QA/QC of location and assay data.
- The reported Measured and Indicated Mineral Resources are regarded as sufficient for medium to long term production open pit planning and mine scheduling on a quarterly basis. Grade control drilling and a mine blending strategy to control grade variations are recommended for short-term mine planning.
- Mineral Resources situated below the current open-pit shell design are considered potentially economically viable in an underground mining scenario, and are therefore included in the total reported Pitarrilla Mineral Resources. A Preliminary Economic Assessment (PEA) or higher level study validating the economics of the underground mining scenario has not been undertaken at this time.
- Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. While the classification categories of Mineral Resources used in this news release are recognized and required under Canadian regulations, the U.S. Securities and Exchange Commission (SEC) does not recognize them and U.S. companies are generally not permitted to disclose resources in documents they file with the SEC.
- The reported tonnes, grade, and metal content may not tally precisely due to rounding.

Presentation Footnotes

1) See the NI 43-101 Technical Report on the Pirquitas Mine, Jujuy Province, Argentina, dated December 23, 2011 filed on SEDAR and available on the company's website. See news release dated January 8, 2013 for cost guidance.

2) Jeremy D. Vincent, B.Sc. (Hons), P.Geo., is the Qualified Person for the figure on Slide 9 "Pirquitas: Expanding the Resource".

3) See the NI 43-101 Technical Report on the Pitarrilla Project, Durango State, Mexico, dated December 14, 2012 filed on SEDAR and available on the company's website.

4) See the Updated Mineral Resource Estimate San Luis Project, Ancash Department, Perú, dated January 9, 2009, and the Technical Report for the San Luis Project Feasibility Study dated effective June 4, 2010 filed on SEDAR and available on the company's website.

5) Commencing with its 2012 annual filings, Silver Standard plans to revise its non-GAAP "total cash cost" and "total production cost" disclosure methodology. Under the revised methodology, the Company will report total cash cost and total production cost on a "per payable ounce sold" basis, rather than on a per ounce produced basis as reported previously. Silver concentrate export duties that are being accrued but not paid will be reallocated to total cost to reflect their non-cash nature as the Company has an order in its favor against their payment. Total cash cost will consist of the cost of inventory, third party smelting, refining and transportation and royalties less by-product credits. Total production cost will consist of total cash cost plus depreciation, depletion, amortization (including amortization of deferred stripping costs) and silver concentrate export duties. The divisor for both measures is payable silver ounces sold in the period. The 2013 total cash cost guidance incorporates these changes.



CORPORATE PRESENTATION